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## **Student Financial Services Bureau: Monthly E-Newsletter April 2015**

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### **Student Financial Services Bureau Webinar Series**

To highlight April as Financial Literacy Month, we are pleased to partner with Michigan Jump\$tart Coalition to discuss increasing the financial literacy skills of Michigan's youth, with an overview of resources, information, and why financial literacy is important. Michigan Jump\$tart Coalition Chair James Studinger, who is also author of *Wealth Is a Choice*, and owner of JPStudinger Group, a wealth-management company, will present on Michigan's financial literacy efforts. This webinar will take place on **Thursday, April 30th at 2:00 PM EDT**. Register [here](#).

If you missed any of our previous webinars, you can view recordings [here](#). In May, the Student Financial Services Bureau, within the Michigan Department of Treasury, and Sallie Mae® are partnering to offer a webinar designed to help Michigan students/families, high school counselors and college access professionals build a financial plan for college using the [College Planning Calculator](#). The webinar will be held on Wednesday, **May 27 2:00-2:30 EST**. It will feature a step-by-step demonstration of the calculator and how you can use it to build your personal financial plan. Registration information will be available in early May.

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### **Money Smart Week**

Created by the Federal Reserve Bank of Chicago in 2002, Money Smart Week is a public awareness campaign designed to help consumers better manage their personal finances. This is achieved through the collaboration and coordinated effort of organizations across the country. Programming is offered at all demographics and income levels and covers all facets of personal finance. Money Smart Week is April 18-25. A listing of events in Michigan is available [here](#).

A new activity featured this year for Money Smart Week is GeoCache for College Cash. This activity is based on the popular outdoor geocaching concept, a scavenger-hunt type game. Instead of locating and taking objects, players leave proof they found information—

about personal finance topic every college student should understand. Posters will be displayed throughout Michigan college campuses for students to scan using QR codes. Participants are able to enter into scholarship drawings and for the chance to win an iPad, sponsored by Michigan Education Trust (MET), a division within the Student Financial Services Bureau.

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### **Student Financial Services Bureau Advisory Committee**

We are pleased to announce the newly formed SFSB Advisory Committee. We have invited our colleagues from all sectors to participate in an open forum with us. This committee will provide input on various policies, procedures, activities, and publications. Members of the SFSB Advisory committee serve as representatives for guidance, resources, and growth which are vital to the mission of the SFSB. Members of the Advisory Committee are appointed by the Presidents Council-State Universities of Michigan, Michigan Independent Colleges and Universities, Michigan Community College Association, and the SFSB.

Advisory committee members are:

#### **Members Appointed by Presidents Council, State Universities of Michigan**

Lori Vedder, University of Michigan-Flint  
Rick Shipman, Michigan State University  
Dr. Patricia Farrell, Presidents Council, State Universities of Michigan

#### **Members Appointed by Michigan Independent Colleges and Universities**

David DeBoer, Davenport University  
Kristin Moskovitz, College For Creative Studies  
Robert LeFevre/Peter Spadafore, Michigan Independent Colleges and Universities

#### **Members Appointed by Michigan Community College Association**

Nikki Jewell, Kellogg Community College  
Jan Boynton, Grand Rapids Community College  
Dr. Jenny Schanker, Michigan Community College Association

#### **Members Appointed by Michigan Department of Treasury-Student Financial Services Bureau**

Pam Palermo, Northwestern Michigan College  
Roger Miller, Kalamazoo Valley Community College  
Jo Cassar, St. Clair County Community College

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### **Save the Date-2015 Michigan High School Counselor Workshop**

Mark your calendars for the 2015 Michigan High School Counselor Workshop, set for **Friday, October 23, 2015**. There will be over 30 host site locations around the state. The theme of the 2015 training is, **Money in Michigan-Communicating the Financial Aid Process to Students and Families**. Topics include:

- Federal/State Overview
- Moving from ACT to SAT-Impact on State of Michigan aid programs
- Role of a counselor in promoting postsecondary financial resources
- Arranging a financial aid night at your school

- Identifying strategies to encourage FAFSA completion initiatives
- College options
- The impact of educational financial resources and encouraging a post-secondary education culture in Michigan
- And MORE!

Network with other counselors and college access professionals and learn about the financial aid process and the importance of encouraging financial resources and a post-secondary education culture in Michigan. State Continuing Education Clock Hours (SCECH) will be available for this training. This free training is sponsored by the Student Financial Services Bureau in partnership with the Michigan Student Financial Aid Association. Registration will be available in early June.

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### **Money Smart Week College Spotlight-Lansing Community College**

Financial education is important to Lansing Community College (LCC) and is promoted to students and the community, year-round. These events include presentations and financial aid informational sessions where students learn about money management, college affordability, and financial aid. LCC also meets with students during student orientation to discuss student loan debt and the importance of being a smart borrower. The College's faculty members have also joined LCC's financial education efforts by working collaboratively to present to more than 17,000 students in a classroom setting.

“Young adults today are more likely to enter into considerable debt than previous generations,” said LCC President, Dr. Brent Knight. “Educating our students about money management is essential for building habits that ensure a financially stable future.”

On April 21 from 1-3 p.m., the College will host a Money Matters Makeover, a financial literacy event focusing on money management. LCC will also offer a Geocache for College Cash digital scavenger hunt using smartphone technology. Students will snap a QR code on seven financial education posters and answer questions to gain points. Students who participate will have the opportunity to win a \$1,000 Scholarship from LCC, a \$1,000 scholarship from the Money Smart Week organization, or an iPad from Michigan Education Trust. LCC has partnered with Case Credit Union, the City of Lansing Financial Empowerment Center, the Center for Financial Health, GreenPath, the Michigan Department of Insurance and Financial Services, and the Michigan Department of Treasury for this event. For information, please contact Derik Redding at [reddingd@lcc.edu](mailto:reddingd@lcc.edu) or 517-483-1539.

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### **Video Competition**

Our partners at the Federal Reserve Bank of Chicago launched a new video competition in Michigan for high school students. It is designed to have students explore economic concepts through their own lens, both literally and figuratively. The theme of the contest is Opportunity Costs. Details can be found in this [submission packet](#). Contest is open to Michigan students age 13 and older. Deadline is May 8, 2015.

**1st Place: Apple iPad Mini**

2nd Place: Apple Gift Certificate

3rd Place: Apple Gift Certificate

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### **Unclaimed Property**

You may have unclaimed property waiting for you. Don't let the name fool you; when it comes to the Michigan Department of Treasury's Unclaimed Property Division, the term property refers to money, stock or safe deposit box contents – not land. Did you have a bank account that you don't recall closing, was there a paycheck that wasn't cashed, did you purchase stock years ago and lose track of it? These are only a few examples of the one hundred different types of properties that can be turned over to the Unclaimed Property Division (UPD) every day as abandoned. The funds are then held in custody until the owner or, if the owner is deceased, the owner's heirs come forward to claim the property.

In fiscal year 2014 alone, UPD staff worked diligently to return a record-setting \$101 million to property owners or their heirs. No fees are ever charged to return property to the rightful owners – this is a service provided by the State of Michigan to ensure individuals, organizations and businesses do not permanently lose touch with the funds they are entitled to. Finding out if you have any unclaimed property is as simple as entering your name on the [Michigan Money Quest Web Site](#) or you can call the claimant customer service line at 517-636-5320 between 9:00 am and 4:00 pm Monday through Friday.

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### **New SSG Employee**

Please welcome **Jennifer Maurer** as a new employee serving as an analyst in the Student Scholarships and Grants (SSG) division. Jennifer will be working on the Fostering Futures Scholarship program as well as several other outreach initiatives for the division. Jennifer has more than 12 years of experience working with foster care youth - previously with Lutheran Social Services as the Coordinator of the Education and Training Voucher program for former foster youth. Her most recent experience was as an Enrollment Services Scholarship Coordinator at Michigan State University. Jennifer's expertise with foster youth and with the processing of student aid will allow her to make significant contributions to SSG. Jennifer can be contacted at 517-373-6051 or [MaurerJ3@michigan.gov](mailto:MaurerJ3@michigan.gov).

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### **Upcoming Events**

Outreach staff will be at these upcoming events. If you have questions about these events (including times, specific locations, topics covered, etc.) please contact Chad Somerville at [somervillec@michigan.gov](mailto:somervillec@michigan.gov)

#### **April 14**

Schoolcraft College-Middle School Informational Night  
4:00pm-8:00pm  
18600 Haggerty Rd. in Livonia

#### **April 16**

Henry Ford II High School College Fair  
6:30pm-8:00pm  
11911 Clinton River Rd. in Sterling Heights

**April 21**

Dakota High School College Fair

6:00pm-7:30pm

21051 21 Mile Road in Macomb

**April 21**

Northwest High School College Fair

6:00pm-7:30pm

4200 Van Horn Road in Jackson