



GRETCHEN WHITMER
GOVERNOR

STATE OF MICHIGAN
MICHIGAN VETERANS AFFAIRS AGENCY
LANSING

ZANETA ADAMS
DIRECTOR

January 27, 2022

The Honorable Tom Barrett, Chair
Senate Appropriations Sub-Committee
on State Police and Military Affairs
Michigan State Senate
The State Capitol, PO Box 30036
Lansing, MI 48909

The Honorable Tommy Brann, Chair
House Appropriations Sub-Committee
on Military, Veterans and Homeland Security
Michigan House of Representatives
The State Capitol, PO Box 30014
Lansing, MI 48909

RE: Michigan Veterans Trust Fund FY 2021 Report

Dear Senator Barrett and Representative Brann:

In accordance with the provisions of Section 405, Public Act 166 of 2020, the Department of Military and Veterans Affairs submits the following information concerning operations of the Michigan Veterans Trust Fund from October 1, 2020 through September 30, 2021.

Please feel free to request specific information about the Michigan Veterans Trust Fund as desired.

Sincerely,

Zaneta Adams
Director

Attachments

FY 2021 Annual Report on the Michigan Veterans Trust Fund



In accordance with the provisions of Section 405, Public Act 166 of 2020, the Department of Military and Veterans Affairs submits the following information concerning operations of the Michigan Veterans Trust Fund (MVTF) from October 1, 2020 through September 30, 2021. Specific data to report for FY21 identified in the Public Act is included in Enclosures 1 through 5.

Emergency Grant Program

The Board of Trustees appointed by the Governor administers the Emergency Grant Program (EGP) which makes available grants to honorably discharged wartime era veterans and their dependents with unforeseen, short-term financial emergent needs. "Emergent need" has been defined as "an unforeseen circumstance causing a temporary or short-term financial emergency or hardship that a grant will resolve." Additionally, the applicant must demonstrate the ability to maintain financial obligations in the future.

History

The MVTF was established in 1946 with a corpus of \$50 million to help World War II veterans overcome unexpected expenses ranging from utility bills to home repairs to mortgage assistance and to get back on their feet financially. Veterans of subsequent conflict eras have also been made eligible for the EGP.

Between 1946 and 1996, on occasion, the legislature utilized portions of the MVTF for purposes not related to the initial establishment of the MVTF. In 1996, constitutional protections were added to the Trust Fund corpus. As a result, the Board of Trustees now has sole fiscal authority over the MVTF and the corpus has recovered its original value as of 2010 and has grown through careful investments to about \$72.7 million at the end of FY 2021. The Board endeavors to continue to grow the MVTF to safeguard the trust fund for future generations of Michigan veterans.

Fund Allocation

In accordance with Section 5, Public Act 9 of 1946 - MCL 35.605 funds are allocated in the following manner. Initially, the Trustees approve and budget the administrative operating expenses of the fund from the anticipated earnings. Previously, the MVTF would distribute emergency grant funds by allocating 50 percent of the emergency grant budget to the 83 counties based on the ratio of the county's war era veterans to the state's total war era veteran population. A U.S. Department of Veterans Affairs report served as the source document and funds were distributed to the counties on a quarterly basis. County allocations continue to be calculated at the State office based on county populations of war-time era veterans, but no

disbursements are made to the counties. The decision by the Board of Trustees to utilize current technologies to make grant payments from the State office made the disbursement of funds to the county treasurers' offices unnecessary and inefficient. The Trustees hold a 50 percent reserve for payment of grants once the initial county allocation has been expended in support of individual grants and county expenses.

Unexpended funds remaining at the end of the fiscal year are invested into the corpus to grow the Trust Fund to meet the needs of future generations of veterans.

Applications and Grants

County and regional/district committees composed of veterans appointed by the Board of Trustees analyze the merits of each application and vote to approve or deny according to policies established by the Board of Trustees. Approved applications are paid by the MVTF State office to the vendor providing the service to the applicant (no money is paid directly to an applicant). Applicants who receive notification that their application was denied are provided instructions for how they may appeal the decision to the Board of Trustees.

EMERGENCY GRANT PROGRAM 5-YEAR COMPARISON					
	Applications Total	Approved	% Approved <i>(Withdrawn applications not included)</i>	Amount Requested	Grants Distributed
FY 2016-17	1,603	696	43%	\$3,237,439	\$757,311
FY 2017-18	1,618	679	42%	\$2,511,791	\$864,122
FY 2018-19	1,557	900	58%	\$1,830,809	\$1,259,082
FY 2019-20	1,125	541	71%	\$2,843,920	\$1,033,575
FY 2020-21	760	426	74%	\$2,177,095	\$1,303,008

The MVTF has no direct control over the number of applications it receives in any given year. It is generally true that the MVTF has experienced increased applications when the economy is doing poorly, and the number of applications decreases when the economy is performing well. In addition, the success of the Michigan Veterans Resource Service Center (MVRSC) within the Michigan Veterans Affairs Agency (MVAA) suggests that more veterans are receiving assistance from other resources to address their emergent needs without applying to the MVTF. The MVRSC has a mission to facilitate access for veterans to all available resources whether they be federal, state, or county; private or government; non-profit or corporate. The MVTF's relationship with the MVRSC is discussed in greater detail below.

EGP Structure

The MVTF continues to operate 70 trust fund committees with 65 organized on a County Model and 5 on a Regional/District Model (MCL 35.606a authorizes consolidating counties into districts).

County Model Administrative Operations

By removing fiscal responsibilities and the administrative requirement for counties to maintain a separate MVTF account, the workload previously contracted through the service agreements with the counties has been significantly reduced. With this change, counties are no longer being asked to manage a program, but rather to assist their veterans to access a resource that a committee of their local veterans may approve to provide emergency assistance to county veterans and their dependents in need. In the County Model, applications continue to be taken by an authorized agent and submitted to the county MVTF committee as before.

However, instead of contacting vendors to coordinate payments, creating and processing vouchers, and balancing a separate MVTF account, counties now simply forward the completed application with decision to the State office to make payments and file for record-keeping.

Regional/District Model Administrative Operations

The Regional/District Model leverages available technology to increase access to the EGP while reducing the reliance on authorized agents and service agreements at the county level. It consolidates several county level committees into a regional/district committee with a representative from each county and an application review process that is completed online weekly. This process eliminates the need and cost of the physical meetings associated with the County Model. Upon completion of the committee's review of the applications, the MVTF State office staff sends out notifications of decisions and makes the appropriate grant payments.

The Regional/District Model relies on a collaborative relationship with the MVAA's MVRSC to receive phone calls for emergency assistance and then triage the request to the best available resource for that veteran's situation. This collaboration leads to a broader consideration of all available resources (federal, state, local, private, etc.) and facilitates coordination to address the needs of the veteran which may be more complex than what was initially identified. The Regional/District Model recognizes that the EGP is a great resource whose impact can be amplified when applying the MVAA's philosophy of "No Wrong Door" for serving and caring for our veterans, by guiding them to the best resource for their situation.

Accountability and Transparency

In May 2019, the Office of Auditor General released its latest audit which credited the MVTF with achieving a 25 percent reduction in "administrative expenses" over the previous two years. This achievement came as a result of cost saving measures tested in the Regional/District Model Pilot conducted in 2016 and fully implemented in FY 2018.

In addition to exploring cost-savings, the Director and the Board set about to align more closely the MVTF's financial reporting with that of other trust funds within Michigan state government. A comparison revealed that while other State-chartered trust funds either separated program costs from administrative costs or elected not to report any administrative costs, the MVTF was unintentionally inflating its administrative costs by reporting all expenses as administrative costs. In consultation with the DTMB Office of Internal Auditors, the MVTF has now begun to separate program costs from administrative costs in its reporting.

MVTF EXPENDITURES 5-YEAR COMPARISON					
Fiscal Year	FY 2016-17	FY 2017-18	FY 2018-19	FY 2019-20	FY 2020-21
Treasury/Security Lending Fees	101,622	\$105,694	\$105,653	\$124,657	\$102,637
State Admin Costs	\$647,798	\$90,202*	\$93,315*	\$88,793*	\$94,867*
State Program Costs	<i>Included in "Admin Costs"</i>	\$528,190*	\$585,042*	\$572,908*	\$690,762*
County Program Costs	\$163,366	\$52,766*	\$64,647*	\$44,833*	\$34,334*
Special Program Grants	<i>n/a</i>	<i>n/a</i>	\$2,000	\$8,000	\$484,640
Grants	\$757,311	\$864,122	\$1,259,082	\$1,030,786	\$1,303,008

**Program costs have been separated from Administrative costs beginning in FY 2018.*

Financial Condition of MVTF Corpus

An amendment to the State Constitution in August 2002 allows the State of Michigan's trust to contain equity and corporate bond holdings. This permits the State Treasurer, acting in accordance with the authority of Article IX, Section 37 of the State Constitution, to work in conjunction with the Board to maintain the corpus at or above its original value of \$50 million, to provide earnings with which to fund the EGP (both program expenses and administrative expenses) and additional projects or programs that the Board chooses to fund in accordance with its constitutional powers. Additionally, the Board has a goal to grow the corpus so that it remains a viable source of benefits for future generations of Michigan veterans.

Corpus (in millions)	FY16-17	FY17-18	FY18-19	FY19-20	FY20-21
Beginning balance	\$55.3	\$58.2	\$61.1	\$63.7	\$65.4
Ending balance	\$58.2	\$61.1	\$63.7	\$65.4	\$72.8

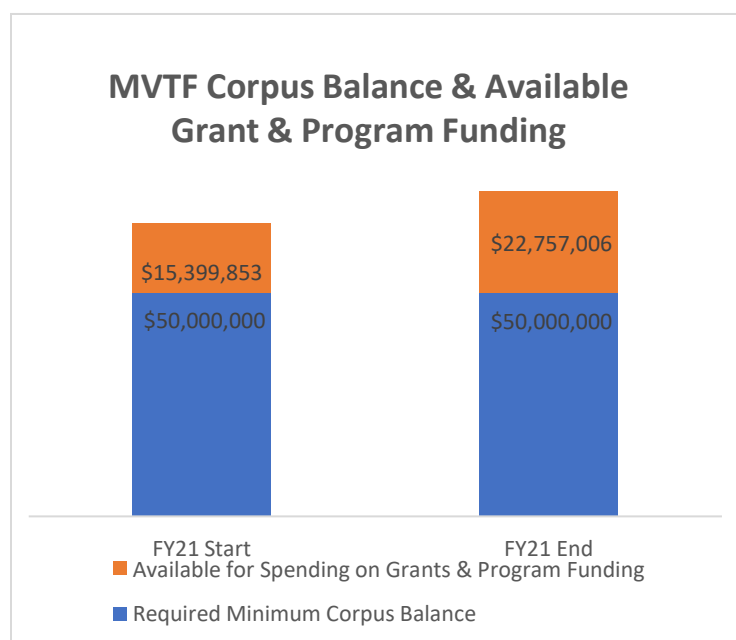
As stewards of the MVTF, the Board of Trustees works closely with the Treasury Department to increase the earning potential of the corpus without exposing it to unacceptable risks. In 2016, at the request of the Board, Treasury adjusted the investment strategy to accept a slightly increased

level of investment risk to achieve greater gains to the corpus and improve its financial position in anticipation of the demands that will be placed upon it in the future. As a result, the corpus has grown over the last several years with the strong stock market gains.

CORPUS VALUE				
(as of September 30,2021)	Cost/Book Value	% of total	Market Value	% of total
Short Term Investments	\$5,237,390	7.86	\$5,237,390	7.2
Total Fixed Income	\$19,349,975	29.03	\$19,574,238	26.9
Equities	\$23,014,539	34.53	\$24,013,242	33.0
Real Estate	\$2,399,581	3.6	\$2,574,020	3.54
Alternative Investments	\$16,647,174	24.98	\$21,358,115	29.36
Total	\$66,648,658	100	\$72,757,006	100

Actions to Preserve the Fund

Over the years, the Board of Trustees has cut its program and administrative costs by various means including the reduction of full-time staff. Staffing has fallen from a high of 23 in 1983 to the current level of six full-time employees. More recently, the MVTF Director and the Board of Trustees have begun leveraging technology to modernize operations that reduce program and administrative costs while also preparing for success in the future.



This initiative has enabled the MVTF to centralize all payment processing in the State office eliminating costly and redundant processes established decades ago that also placed additional administrative burdens on the counties. In addition, the MVTF converted the 166 spreadsheets it was using to administer the EGP into one database and converted to a completely paperless system of record retention by leveraging the MVAA's chosen customer relationship management platform, Salesforce, to manage applications, committee voting, grant payments, and veteran contact information. In 2022, the MVTF will convert to an electronic application that will be fully integrated into the Salesforce platform and will expand the use of digital communications with county veterans' affairs offices.

The Trust Fund of the Future

The EGP has been experiencing a declining number of applications over the last several years. This situation has been exacerbated by the additional financial assistance measures made available during the COVID-19 pandemic which has resulted in fewer veterans and family members applying to the EGP. However, there are other substantial factors contributing to the declining application count including the continued and nearly complete loss of our World War II and Korean War veterans along with the aging and depleting ranks of our Vietnam-era veterans with their diminished life expectancy rates largely attributed to Agent Orange related illnesses. Even as the number of veterans decline, it is important to remember that nearly every veteran that has been released from active duty in the last 30 years is eligible for the EGP. Nor does it appear that the last wartime era veteran eligible to apply to the EGP has been born yet. As the younger generations of veterans age and the MVAA continues its aggressive information campaign to ensure that every Michigan veteran knows about the benefits for which they are entitled, we fully anticipate that utilization of the EGP will likely increase in the future.

Many veterans and dependents could have averted the financial crisis that prompted their EGP application by becoming educated about budget matters and getting help to manage their finances responsibly. To this end, in 2019, the Board of Trustees partnered with GreenPath Financial Wellness, a Michigan non-profit, to provide a dedicated phone line for all Michigan veterans (including peacetime veterans) seeking assistance to achieve financial wellness and making available their suite of educational resources and trained counselors. As participation in this program continues to grow, this partnership shows promise in assisting Michigan veterans to achieve and maintain financial wellness and self-sufficiency.

The MVTF celebrated its 75th anniversary in 2021 and was recognized with a special tribute from Governor Whitmer (Enclosure 6). This important milestone also marked the completion of the first ever strategic plan from the Board of Trustees. This plan, which complements the MVAA strategic plan, identifies goals for how the MVTF can shape and positively impact the veteran community of the future. It recognizes the need to exercise vigilant oversight of the corpus and to be diligent to assess and address the needs of future generations of veterans while prioritizing the function and operations of the EGP. The Board believes that the MVTF of the future will have a greater impact by developing, supporting, and leveraging partnerships with organizations that are experiencing success in helping veterans and their families to thrive. Enclosure 5 is taken from the MVAA FY21 Annual Report and details some of the additional accomplishments of the MVTF in support of the strategic plan. The MVTF's strategic plan can be viewed at the MVAA website.

Please feel free to request specific information about the Michigan Veterans Trust Fund, as desired.

Sincerely,

Lindell L. Holm

Lindell L. Holm

Director, Michigan Veterans Trust Fund

Enclosures

1. Grant assistance data by category and county
2. Statistical data of applications and grant by county
3. County program costs
4. Reasons for denial
5. Applications by Era and MVTF Accomplishment (excerpt from MVAA FY21 Annual Report)
6. Governor's Special Tribute

County	Shelter	Utilities	Transportation	Medical	Misc	Total
ALCONA	\$3,555.18					\$ 3,555.18
ALGER	\$6,220.00					\$ 6,220.00
ALLEGAN	\$13,157.28	\$1,803.00				\$ 14,960.28
ALPENA						\$ -
ANTRIM			\$1,207.44			\$ 1,207.44
ARENAC						\$ -
BARAGA	\$1,098.04	\$97.08				\$ 1,195.12
BARRY	\$3,344.61	\$220.50				\$ 3,565.11
BAY	\$1,370.00	\$6,171.06	\$1,048.55	\$147.56		\$ 8,737.17
BENZIE	\$6,875.00			\$1,024.00		\$ 7,899.00
BERRIEN	\$7,128.16	\$10,801.93	\$1,153.40			\$ 19,083.49
BRANCH			\$197.66			\$ (197.66)
CALHOUN	\$54,524.04	\$11,657.81	\$5,258.06			\$ 71,439.91
CASS	\$1,705.88		\$496.22			\$ 1,209.66
CHARLEVOIX						\$ -
CHEBOYGAN	\$8,369.00	\$1,386.43	\$1,583.75			\$ 11,339.18
CHIPPEWA	\$1,537.61	\$1,337.03	\$1,560.53	\$918.86		\$ 5,354.03
CLARE		\$3,179.32				\$ 3,179.32
CLINTON		\$1,785.61		\$1,128.00		\$ 657.61
CRAWFORD	\$20,609.00	\$3,459.50		\$1,601.00		\$ 25,669.50
DELTA						\$ -
DICKINSON	\$8,867.26	\$2,000.00				\$ 10,867.26
EATON	\$24,594.88	\$4,772.54				\$ 29,367.42
EMMET	\$7,792.50					\$ 7,792.50
GENESEE	\$10,686.00	\$2,877.03	\$1,387.34	\$899.00		\$ 15,849.37
GLADWIN	\$16,985.00	\$3,872.95	\$5,667.20	\$1,282.40		\$ 27,807.55
GOGEBIC						\$ -
GRAND TRAVERSE	\$25,426.52	\$4,979.62	\$2,551.60	\$6,557.00		\$ 39,514.74
GRATIOT	\$2,043.71		\$2,542.75			\$ 4,586.46
HILLSDALE		\$1,644.46				\$ 1,644.46
HOUGHTON	\$11,829.92	\$6,728.44	\$1,642.00		\$915.00	\$ 21,115.36
HURON		\$3,998.43				\$ 3,998.43
INGHAM	\$36,877.20	\$12,582.43	\$2,429.96	\$4,637.50		\$ 56,527.09
IONIA	\$7,502.40	\$1,651.89	\$3,508.85	\$136.00		\$ 12,799.14
IOSCO						\$ -
IRON	\$968.00					\$ 968.00
ISABELLA		\$2,235.93				\$ 2,235.93
JACKSON	\$30,915.36	\$12,171.58	\$2,301.42			\$ 45,388.36
KALAMAZOO	\$31,244.34	\$6,050.56	\$9,119.97			\$ 46,414.87
KALKASKA						\$ -
KENT	\$17,730.29	\$6,374.90	\$5,330.54	\$658.74		\$ 30,094.47
KEWEENAW						\$ -
LAKE	\$11,237.32					\$ 11,237.32
LAPEER	\$19,240.28	\$5,282.81	\$1,119.00			\$ 25,642.09
LEELANAU	\$32,676.12					\$ 32,676.12
LENAWEE	\$909.12	\$2,198.56	\$259.73			\$ 3,367.41

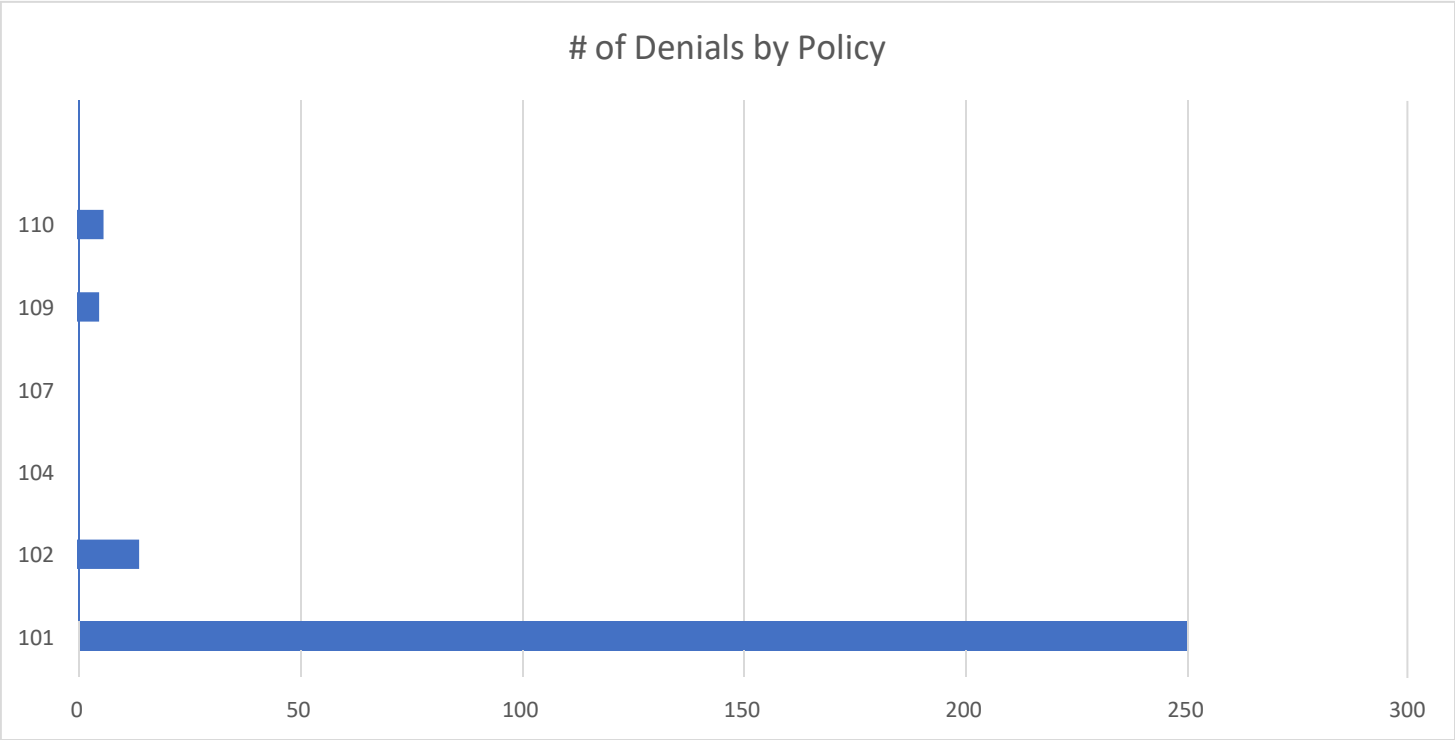
LIVINGSTON						\$ -
LUCE						\$ -
MACKINAC		\$914.42	\$2,139.24	\$2,600.00		\$ 5,653.66
MACOMB	\$29,880.97	\$4,835.59	\$15,355.84	\$2,070.00		\$ 52,142.40
MANISTEE		\$5,840.43				\$ 5,840.43
MARQUETTE	\$7,300.00					\$ 7,300.00
MASON						\$ -
MECOSTA	\$18,363.38	\$902.40	\$872.43			\$ 20,138.21
MENOMINEE	\$4,280.00					\$ 4,280.00
MIDLAND	\$58,900.28	\$1,109.51	\$5,992.77			\$ 66,002.56
MISSAUKEE	\$14,275.00					\$ 14,275.00
MONROE	\$26,051.81	\$1,919.11	\$3,741.79	\$1,750.00		\$ 33,462.71
MONTCALM	\$12,363.25					\$ 12,363.25
MONTMORENCY		\$801.85				\$ 801.85
MUSKEGON	\$54,239.95	\$8,510.92	\$6,979.43	\$5,071.00		\$ 74,801.30
NEWAYGO	\$23,408.00	\$2,397.30	\$3,896.48			\$ 29,701.78
OAKLAND	\$32,866.50	\$14,114.08	\$3,893.16			\$ 50,873.74
OCEANA	\$900.00	\$1,460.00				\$ (560.00)
OGEMAW	\$10,125.00					\$ 10,125.00
ONTONAGON	\$2,062.64		\$688.58			\$ 2,751.22
OSCEOLA	\$2,397.00					\$ 2,397.00
OSCODA						\$ -
OTSEGO	\$7,336.00	\$3,355.62				\$ 10,691.62
OTTAWA	\$26,142.11	\$448.62				\$ 26,590.73
PRESQUE ISLE	\$2,780.00					\$ 2,780.00
ROSCOMMON	\$28,732.57					\$ 28,732.57
SAGINAW	\$5,877.40	\$5,013.87	\$2,157.69	\$573.00	\$250.00	\$ 13,871.96
SANILAC						\$ -
SCHOOLCRAFT					\$1,180.00	\$ 1,180.00
SHIAWASSEE		\$1,868.60	\$2,083.70			\$ 3,952.30
ST. CLAIR	\$5,394.98	\$1,124.95				\$ 6,519.93
ST. JOSEPH	\$1,064.40	\$3,070.13	\$1,569.14			\$ 5,703.67
TUSCOLA				\$2,025.70		\$ (2,025.70)
VAN BUREN	\$4,663.88	\$475.66	\$655.15			\$ 5,794.69
WASHTENAW	\$5,806.87	\$1,962.05	\$2,612.83			\$ 10,381.75
WAYNE	\$102,463.35	\$30,946.07	\$9,711.96		\$5,080.62	\$ 148,202.00
WEXFORD	\$16,888.09					\$ 16,888.09
MVAA					\$16,425.10	\$ 16,425.10
Total	\$931,583.45	\$209,472.58	\$111,328.40	\$26,772.36	\$23,850.72	\$ 1,303,007.51

	Withdrawn	Approved	Partial Approval	Disappr oved	# of People Assisted approved apps	# of People Assisted partial apps	Total # of Paid Grants	Total # of Apps
ALCONA	1	1		1	2		1	3
ALGER								0
ALLEGAN		3		1	16		3	4
ALPENA								0
ANTRIM		1			4		2	1
ARENAC								0
BARAGA		1					1	1
BARRY								0
BAY		2	2		4	3	14	4
BENZIE		1	1	2	2	2	2	4
BERRIEN		5	2	11	7	8	7	18
BRANCH				1				1
CALHOUN		26	2	13	46	3	30	41
CASS		2		1	6		2	3
CHARLEVOIX								0
CHEBOYGAN		3	1		10	5	4	4
CHIPPEWA		4	1	1	7	5	5	6
CLARE		1			2		1	1
CLINTON		3			10		6	3
CRAWFORD		2			3		2	2
DELTA								0
DICKINSON		4		4	7		4	8
EATON	1	5		1	21		8	7
EMMET								0
GENESEE	1	5		8	17		6	14
GLADWIN		6		2	11		6	8
GOGEBIC								0
GRAND TRAVERSE		9	1	3	12	4	14	13
GRATIOT		3		1	4		4	4
HILLSDALE		1			2		1	1
HOUGHTON		11	1	1	16	2	13	13
HURON			1			1	1	1
INGHAM		23		5	44		30	28
IONIA		5		1	16		8	6
IOSCO	1			3				4
IRON		1			2		1	1
ISABELLA		1		1	2		1	2
JACKSON	1	9	1	1	14	2	21	12
KALAMAZOO	1	13	2	2	31	5	23	18
KALKASKA								0
KENT	2	15		2	35		27	19
KEWEENAW								0
LAKE	1	1			2		1	2

LAPEER		8	1	2	19	1	15	11
LEELANAU		1			5		1	1
LENAWEE		2			5		4	2
LIVINGSTON								0
LUCE								0
MACKINAC		3		1	6		3	4
MACOMB	2	18	4	18	48	7	33	42
MANISTEE			1			4	1	1
MARQUETTE		2		1	3		2	3
MASON				1				1
MECOSTA		3	1	1	13	1	8	5
MENOMINEE		1			1		1	1
MIDLAND		9	1	2	23	2	11	12
MISSAUKEE		1			2		1	1
MONROE		5	2		11	10	11	7
MONTCALM								0
MONTMORENCY		1			5		1	1
MUSKEGON	2	30	1	7	66	1	45	40
NEWAYGO	1	8	1	1	29	2	13	11
OAKLAND	2	18	6	7	41	10	40	33
OCEANA	1	1			6		1	2
OGEMAW				1				1
ONTONAGON			1			2	2	1
OSCEOLA			1	1		5	1	2
OSCODA								0
OTSEGO		4			9		4	4
OTTAWA		6			7		9	6
PRESQUE ISLE		1			7		1	1
ROSCOMMON		6		1	9		9	7
SAGINAW		13		4	25		15	17
SANILAC								0
SCHOOLCRAFT		1			3		1	1
SHIAWASSEE		2			2		2	2
ST. CLAIR		3		1	8		6	4
ST. JOSEPH		2			3		6	2
TUSCOLA								0
VAN BUREN		2		1	6		7	3
WASHTENAW		6		6	10		11	12
WAYNE	9	48	6	20	91	11	92	83
WEXFORD		2			4		2	2
Total	26	374	41	142	822	96	608	583
Overall Total	583				918			
Total Approved	415							
Percentage Approved	74%							

County	Mileage	Parking	Service Agreements	Supplies	Account Closeout	Postage	Stipend	Totals
ALCONA								-
ALGER								-
ALLEGAN								-
ALPENA								-
ANTRIM								-
ARENAC								-
BARAGA								-
BARRY	\$522.00							\$522.00
BAY	\$38.88							\$38.88
BENZIE								-
BERRIEN	\$49.25							\$49.25
BRANCH								-
CALHOUN								-
CASS	\$71.81							\$71.81
CHARLEVOIX								-
CHEBOYGAN	\$2.51							\$2.51
CHIPPEWA	\$64.08							\$64.08
CLARE								-
CLINTON								-
CRAWFORD								-
DELTA	\$46.80							\$46.80
DICKINSON								-
EATON	\$356.16							\$356.16
EMMET								-
GENESEE						\$11,580.22		\$11,580.22
GLADWIN								-
GOGEBIC	\$99.36							\$99.36
GRAND TRAVERSE								-
GRATIOT								-
HILLSDALE								-
HOUGHTON								-
HURON								-
INGHAM								-
IONIA								-
IOSCO	\$93.60							\$93.60
IRON								-
ISABELLA								-
JACKSON								-
KALAMAZOO	\$62.40							\$62.40
KALKASKA								-
KENT								-
KEWEENAW								-
LAKE								-
LAPEER								-

LEELANAU								-
LENAWEE								-
LIVINGSTON								-
LUCE								-
MACKINAC	\$34.00							\$34.00
MACOMB	\$266.64							\$266.64
MANISTEE								-
MARQUETTE	\$487.50							\$487.50
MASON								-
MECOSTA								-
MENOMINEE								-
MIDLAND								-
MISSAUKEE								-
MONROE								-
MONTCALM								-
MONTMORENCY	\$118.16							\$118.16
MUSKEGON	\$175.48							\$175.48
NEWAYGO								-
OAKLAND	\$113.23						\$4,254.87	\$4,368.10
OCEANA								-
OGEMAW								-
ONTONAGON	\$79.20							\$79.20
OSCEOLA								-
OSCODA								-
OTSEGO								-
OTTAWA								-
PRESQUE ISLE								-
ROSCOMMON								-
SAGINAW	\$26.14						\$15,845.88	\$15,872.02
SANILAC								-
SCHOOLCRAFT								-
SHIAWASSEE							\$103.50	\$103.50
ST. CLAIR								-
ST. JOSEPH								-
TUSCOLA								-
VAN BUREN								-
WASHTENAW								-
WAYNE								-
WEXFORD								-
Totals	\$2,707.20	\$0.00	\$0.00	\$0.00	\$0.00	\$11,580.22	\$20,204.25	\$34,492





◀ MVTF Director Lindell Holm gives a presentation at a Trust Fund training in November.

FY21 MICHIGAN VETERANS TRUST FUND (MVTF) ACCOMPLISHMENTS

Established by the state Legislature to assist World War II veterans in 1946, the MVTF celebrated 75 years in 2021 as a key unit of the Michigan Veterans Affairs Agency and the Michigan Department of Military and Veterans Affairs. In FY21, MVTF's Emergency Grant Program provided nearly \$1.3 million in emergency assistance to veterans and their families.

The MVTF processed 760 emergency aid applications, reviews and appeals, ultimately approving 426 applications that provided \$1,299,582 in grant assistance to 1,124 veterans and their family members. All told, 74% of completed grant applications were approved and the average grant was more than \$3,000.



MVTF Funds Distributed as Emergency Grants for Eligible Veterans and Their Families:

FY20: \$1,030,786 | FY21: \$1,299,582

Food4Vets

The Board of Trustees provided \$300,000 to the MVAA to fund the emergency Food4Vets program to address food instability for Michigan veterans and their families negatively impacted by the COVID 19 pandemic.

Michigan Veteran Entrepreneur Lab

To promote the vitality of the larger veteran community in Michigan, the Board of Trustees is investing \$250,000 into an accelerator program at Grand Valley State University that provides startup education and support for veteran entrepreneurs. This strategic initiative is an investment that will connect veterans and their spouses with the larger entrepreneurship ecosystem for training, mentoring and tutoring.

Habitat for Humanity

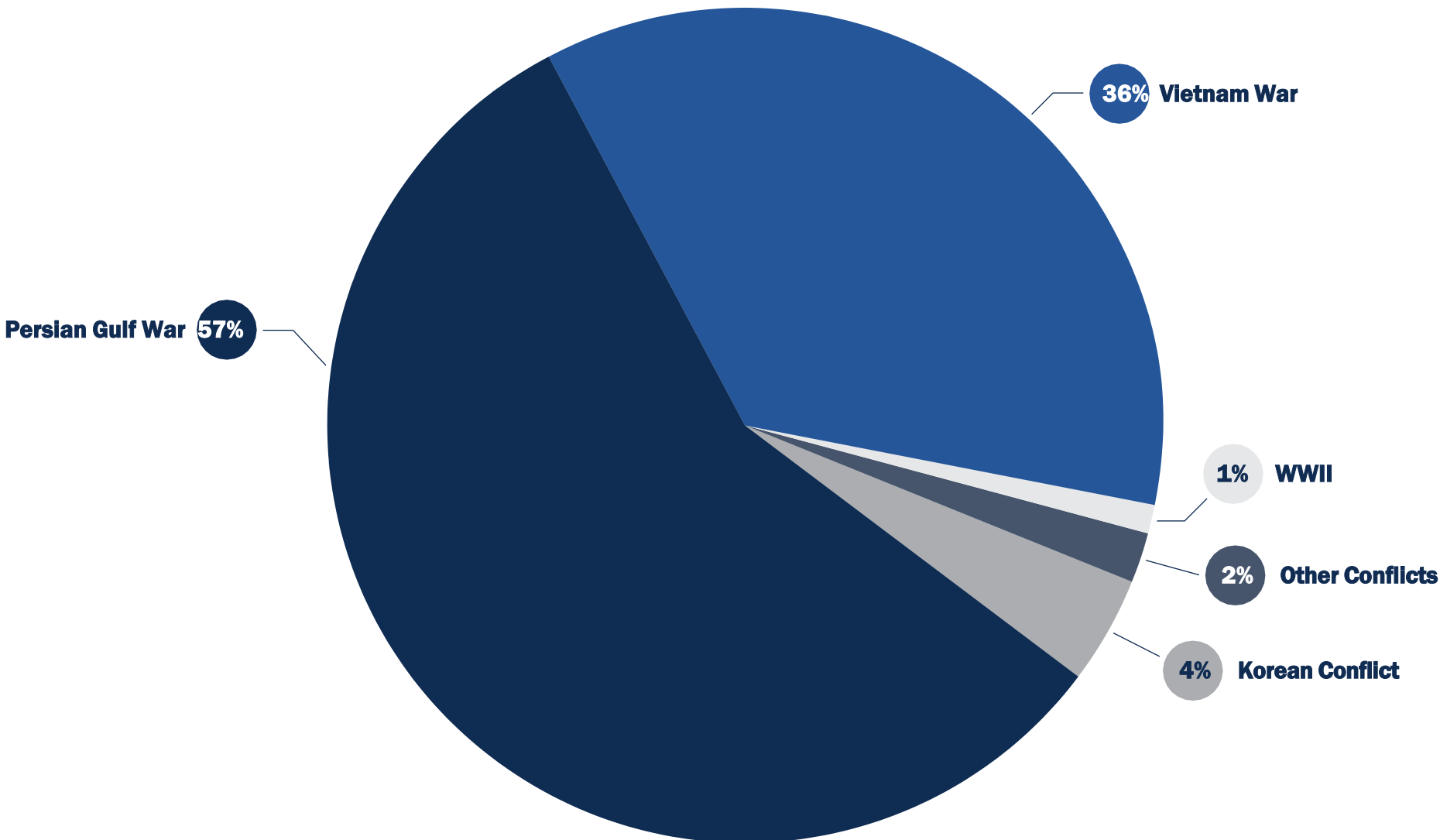
The Board of Trustees provided a \$15,000 grant to Habitat for Humanity to enable a partnership that provides more comprehensive housing assistance to veterans.

Consumers Energy

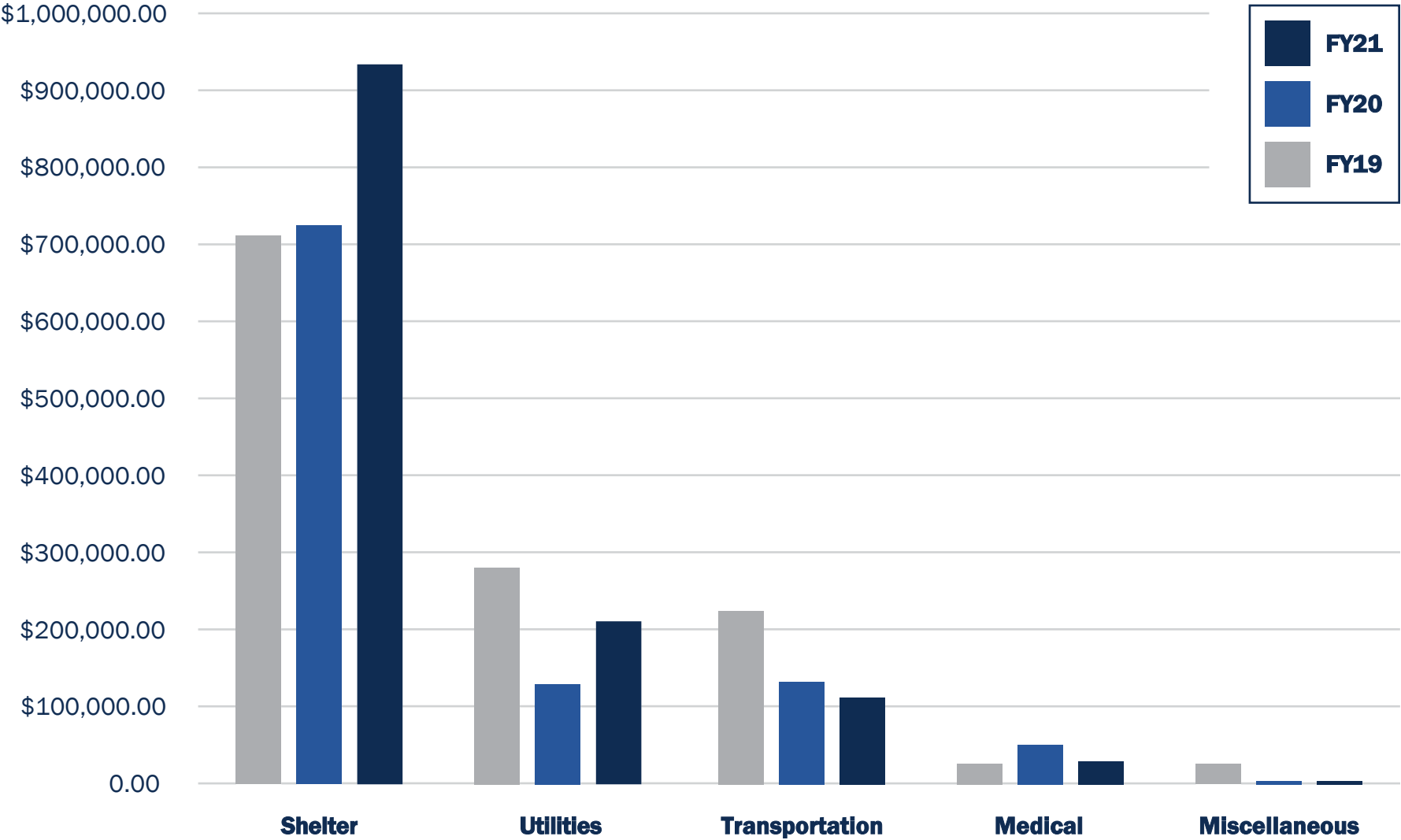
In FY21, Consumers Energy donated \$200,000 to the MVTF to provide emergency assistance to veterans for utility bills, furnace repairs and other critical home repairs. Consumers has become a reliable partner with the MVTF to keep veterans and their families safe and warm throughout the year.

MVTF FY21 DATA

FY21 Total Apps Submitted by Era



FY21 Assistance Paid by Category





MICHIGAN VETERANS TRUST FUND

LET IT BE KNOWN, That it is with genuine pleasure and honor that we recognize the Michigan Veterans Trust Fund (MVTf) upon their 75th anniversary.

We are truly grateful for MVTf's hard work in providing financial assistance to Veterans and their families in the midst of the COVID-19 pandemic. Whether it be assisting with utility bills, home repairs, mortgage assistance, or a range of other unexpected expenses, the MVTf has been deeply committed to ensuring the health and well-being of countless Veterans throughout our state.

Throughout their 75-year history, the MVTf has taken on a broad range of responsibilities. In their early days, they made sure that the Veterans of World War II and Korea received the mental health care they needed. The Fund has also worked with the Department of Public Institution to provide Veterans with on-the-job training programs. For much of the latter half of the 20th century, the MVTf both administered and funded the Children of Veterans Tuition Grant Program, helping to ensure that our Veterans' children received quality education while alleviating financial strain on their households. These examples are merely a sample of all that the MVTf has accomplished during their tenure. It is a legacy that they should be proud of, and the Fund's continued generous and selfless work to this day shows that they will continue to fight to ensure a better livelihood for Michigan's Veterans for decades to come.

IN SPECIAL TRIBUTE, Therefore, this document is signed and dedicated to commend the Michigan Veterans Trust Fund's exceptional dedication and leadership in serving Veterans and their families in our state. There is no doubt that they have made a positive difference in the lives of countless Veterans. We congratulate them on an impressive 75 years and wish them the best of luck as they continue this important work.

A handwritten signature in blue ink, reading "Garlin Gilchrist II".

Garlin Gilchrist II
Lieutenant Governor

A handwritten signature in blue ink, reading "Gretchen Whitmer".

Gretchen Whitmer
Governor

The One Hundred and First Legislature
At Lansing
February 19, 2021

