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January 2009



A Word From the Jump\$tart President...

Congratulations Personal Finance supporters! Personal Finance Education is now a reality for Michigan Students!

What a historic time in our State! On Tuesday, December 2nd Senate Bill 834 passed with 100% support from our Legislators! This bill will allow for school districts to offer a one semester personal finance class to fulfill a math credit. Local districts can decide who will teach the course. What a long fought victory due to the efforts and hard work of a great team. Each of you has served as a support some how over the years and for those efforts I am truly grateful.

On May 6th the Michigan Jump\$tart Coalition will serve a meal once again to Legislators in the State Capitol and begin crafting legislation to require each student in Michigan to take a personal finance course prior to graduation. This we hope will compliment the current legislation.

With your help, we have come a long way in four years. In October 2007, the State Board of Education voted for personal finance education to be integrated in K-12 courses. As Kathleen Straus, President, Michigan State Board of Education, stated, **"Students have to know about personal finance. All children must understand the difference between needs and wants, and should be taught now to set realistic goals and to learn the skills of budgeting. They will need to understand the use of credit and mortgages. The younger we start to integrate personal finance education into K-12 courses, the more money savvy our next generation will become."**

Now with this new legislation we are beginning to give more children an opportunity to become financially savvy. The road ahead is not easy, but we will be persistent in helping build a stronger

future for our most valued resource — our children. After all it is time.

We are very pleased to even have the State Treasury now as our newest MI Jump\$tart member. Together we will strengthen long term self sufficiency in Michigan.

Many thanks again for your support. I encourage you to thank your Legislators for voting "Yes". Many thanks again for helping craft a hopeful future for our children.

Lois Gibbons
Chairperson Michigan Jump\$tart Coalition

We'll Miss You Linda!

The Michigan JumpStart Coalition would like to thank Linda Allardice for her years of service as Vice Chair of JumpStart. Linda has been a great asset to all of us in promoting financial literacy in our state. Linda is retiring from the Federal Reserve. Thank you Linda for all that you have done for us, and congratulations on your retirement!

Michigan JumpStart Coalition Applauds Gov. Granholm Signing Financial Education Bill

On December 19, 2008, Michigan took an important step towards improving financial literacy of our citizens. Governor Jennifer Granholm signed into law Senate Bill 834 which will allow school districts to offer a one semester personal finance class to fulfill a math credit. The bill passed in both the House and Senate with 100% support.

The US, and particularly Michigan, is facing an enormous financial crisis. Much of this crisis is caused by our citizens making unwise decisions with regard to credit cards, mortgage debt, savings and investments. The Michigan JumpStart Coalition believes these problems can be lessened in the future with increased financial literacy among our citizens and the best place to start is with our youth.

60% of teens say learning about money management is a top priority. Parents rank developing good personal financial skills and being able to handle their money (74%) ahead of both following the wrong crowd (58%) and drugs/alcohol use (56%) in terms of concerns parents have for their children's futures. Only personal safety ranked higher.

"However, many school districts do not offer financial education as a separate class or part of any class. Michigan JumpStart is working hard to change this by increasing awareness of the need for financial education and the many resources available to educators," says Michigan JumpStart Coalition President, Lois Gibbons. "The Michigan JumpStart Coalition envisions a time when all Michigan young people will have access to personal finance education at all grade levels in order to develop the necessary skills to be financially competent upon graduation from high school.

Thank you to everyone who helped make this bill a reality for Michigan's children!



2008 Professional Development Conferences: Taking Charge for Michigan's Children.

Thank you to everyone who attended our 2008 Teacher Conferences and making them a success! Below are some quotes from speakers and guests!

"I would like to thank everyone for a wonderful, informative conference. I attended last year and found this year just as informative and inspiring! Looking forward to next year." Charlotte Milotz - Pioneer Middle School - Plymouth, MI

"I love the conference, only my second year attending, but I definitely wanted to be there again this year." Suzanne Monfette - Waterford School District

"I am excited about the possibilities of teaching the subject in such an interesting and relevant way. I will share the information with my colleagues on the State Board." Carolyn Curtin, State Board of Education

"We are living in the ultimate teachable moment for personal finance. Incorporate it into what you are already teaching and make personal finance accessible to all learners." Elizabeth Bauer, State Board of Education

Thank you to all of our vendors and presenters including MoneySKILL, Money Savvy, The JumpStart Clearinghouse, Citi, Michigan Virtual University, Barnes and Noble, FDIC, GreenPath, Secondary Teachers Store, Michigan Council on Economic Education, State Farm Insurance, Michigan State University Extension, OFIR, Jeopardy Game, Carolyn Curtin, State Board of Education, Elizabeth Bauer, State Board of Education, Dan Hebert, Regional Director, National JumpStart, Rosella Bannister the Godmother of the JumpStart Clearinghouse, Artem Konotopskiy, 2008 Money Smart Ambassador and Ashley Roche, 2008 Junior Money Smart Ambassador.

95% of the respondents said they would recommend the conference to fellow educators! THANK YOU!

Thank you to everyone who attended for all you do to promote financial literacy in Michigan!

2009

Michigan Coalition JumpStart Meeting Schedule

DATE	TIME	CONTACT	LOCATION
Tuesday, January 20	9 am - 11 am	Ron Bettie 734-524-7887	MI First Credit Union 2700 Evergreen Road Lathrup Village, 48076
Tuesday, February 17	9 am - 11 am	Amy Parten 248-488-0170	GreenPath 38550 Country Club Farmington Hills
Tuesday, March 17	9 am - 11 am	D. Dziak 313-964-6174	Detroit Branch 1600 E. Warren Detroit
Tuesday, April 21	9 am - 11 am	Ron Bettie 734-524-7887	State Farm 14021 Middlebelt Rd. Livonia, MI
Tuesday, May 19 No conference calling available!	9 am - 11 am	Laurie Rivetto 734-727-7236	MSU Ext. Annex Building at 5454 Venoy Road in Wayne, MI 48184
Tuesday, June 17	9 am - 11 am		
No Meeting Scheduled in July			
Tuesday, August 18	9 am - 11 am	M. Hamilton 586-276-3151	Extra Credit Union 6611 Chicago Road Warren, MI
Tuesday, September 15 ANNUAL MEETING No conference calling available!	9 am - 11 am	Suzanne Buck 248-596-9560 ext 1000	Walsh College 41500 Gardenbrook Road Novi
Tuesday, October 20	9 am - 11 am		
Tuesday, November 17	9 am - 11 am	D. Dziak 313-964-6174	Detroit Branch 1600 E. Warren Detroit
No Meeting Scheduled in December. Teachers Conference at FRB on Wednesday, December 2nd.			



\$potlight on Bob Mull

Bob is a tireless worker for youth financial education. He retired from Ford in October 2006 as Executive Director, Vehicle Evaluation and Verification, Product Development Group. In November 2007, Bob was appointed by the Department of Treasury to the Taxpayer Advocacy Panel (TAP). This is a group of 100 citizen volunteers from all 50 states and the District of Columbia that works with the IRS to improve the tax process. As he has always had a keen interest in financial literacy and used to teach his own employees at Ford about personal finance issues, we were thrilled when Bob joined Jump\$Start in mid 2007. As part of his commitment to financial literacy, he tutors homeless people in math related to preparation for taking the GED, as well as, local 5th graders in math. After joining TAP, Bob passed the IRS test to become a certified tax preparer and works at the Women's Center of SE Michigan preparing taxes for low income citizens. Bob teaches a class at Ann Arbor Community High School called, "Finance for Life," and he will be offering a class in this subject at Washtenaw Community College this spring. This January, he will be doing several outreach events to "spread the word" to low income people about the Earned Income Tax Credit and the Additional Child Tax Credit, which are the two "refundable" tax credits in the US tax system.

In addition to all he does for Jump\$Start, Bob is also member of the Arbor Hospice Foundation BOD. He joined the Ann Arbor Rotary Club in mid 2007 and is active in several projects that benefit the community. Bob is a member of the Michigan Engineering School Board of Governors and the Chairperson of the Fund Raising Committee. He will be officiating YMCA Youth Basketball games over the winter.

WOW! Thank you Bob for all you do to help our youth succeed!

Thank you to our Money\$mart Library Donations

The Michigan Association of Collection Agencies sponsored a Money Smart Library to Oxford Elementary School. Their donation will provide elementary students with financial education books and tools. James Angelo, President and Chairman of the Michigan Association of Collection Agencies presented at the library on December 4th 2008 at 8:00 a.m.

In addition to the Michigan Association of Collection Agencies, we would like to take this opportunity to recognize our other Money\$mart library donor State Farm Insurance. State Farm donated libraries to Stewart Elementary, Carpenter Road Elementary, Summerfield Elementary and Scott School. Thank you State Farm for your generous donations!



If you would like information on how your organization can sponsor a Money\$mart Library, please visit our website at www.mijumpstartcoalition.org.