



Media Contact:
Paula Gruszynski, Executive Director
715-340-6567
paula.gruszynski@mmacf.org

COMMUNITY FOUNDATION TO PROVIDE \$50 FOR EVERY KINDERGARTEN STUDENT

For Immediate Release
Monday, March 25, 2019

Menominee, MI – The M&M Area Community Foundation (MMACF) has announced the launching of the Future Fund, a philanthropic commitment to the educational future of every kindergarten student throughout Marinette and Menominee Counties. The Future Fund is a long-term savings account designed to encourage hope, build savings, assist with career training and post-secondary education expenses and increase financial literacy among area youth. The official launch will be the beginning of the 2019 – 2020 school year.

“Our Future Fund is modeled after Children’s Savings Accounts which have been established in sixty-five communities across the United States. The program will be the first in the country to cover all kindergarten students in two counties in different states,” said Paula Gruszynski, MMACF Executive Director. “I am very proud of the MMACF Board of Directors for putting our communities on the leading edge of an initiative that is going nationwide.”

All kindergarten students enrolled throughout Marinette and Menominee Counties, as well as home-school and virtual school students, will have a \$50 deposit-only savings account established by the MMACF at a financial institution in their community. Future Fund accounts will grow by additional deposits from the MMACF during the students’ K-12 school career as well as interest earned on the accounts.

The enrollment process will be managed by the MMACF, school districts and participating savings institutions which include Nicolet National Bank, Stephenson National Bank & Trust, Peshtigo National Bank, Delta County Credit Union and mBank. More information on the opening of accounts will be shared with parents at the start of the 2019 – 2020 school year.

“The research is in ...children with a savings account between \$1 and \$500 are three times more

likely to graduate from high school, and four times more likely to pursue and achieve a higher educational level than children without any savings,” said Steve Schahczenski, Branch Manager of Nicolet National Bank. “Our bank was an early donor to the Future Fund and we can’t think of a better way to support the youth of our communities than to provide a path to good financial literacy and education.”

The MMACF will maintain student accounts up to four years after their graduation. The funds may be used for tuition, books, and other necessary costs of attending school. If a student has special needs, withdrawals may be used to pay for accommodations required for the student to attend school, integrate into their community, and life skills or career training.

“The Future Fund is an excellent way to raise awareness and encourage the pursuit of an education beyond high school while at the same time inspiring students to think about setting aside the resources necessary to pursue their goals,” said Attorney Heather Huebner, MMACF Committee Member. “I know the Future Fund will produce significant results and create new opportunities for young people in Marinette and Menominee Counties.”

The MMACF encourages community support and philanthropy for the growth and expansion of the Future Fund endowment. For more information on how to give back to our communities via the Future Fund, please contact MMACF Executive Director, Paula Gruszynski, at 906-864-3599. Checks for this fund may be mailed to the MMACF at 1110 10th Avenue, Suite L-1, Menominee, MI 49858.

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