

# FUTURE FUND

A PROMISE IS A PROMISE

## WHAT IS THE FUTURE FUND?

The Future Fund is a long-term savings account designed to assist with post-high school training or education expenses. Each student throughout Marinette and Menominee Counties will automatically receive a Future Fund account when they enroll in kindergarten. Families don't have to sign any papers, it's automatically done and it's FREE!

Each child's Future Fund account will be opened with a \$50 deposit from the M&M Area Community Foundation. Over time the balance of the account grows through additional YEARLY incentives from the Community Foundation.



Thanks to a generous contribution from **KK Integrated Logistics** we have funding for the initial \$50 deposit into each child's account, for the first 5 years of this program. The Foundation needs additional community support and philanthropy to continue the growth and expansion of our Future Fund program.

***Your contribution, in any amount, is needed to realize the goal of providing additional financial incentives during every year of a child's K-12 education, as well as to continue the program for years to come!***

## CORE GOALS:

### 1 **INVEST** in the future of Marinette and Menominee Counties.

The M&M Area Community Foundation will raise private funds for additional deposits and incentives and to help students earn money for career training and post-secondary education expenses at a higher rate than they can earn by saving on their own.

### 2 **INCREASE** high school and college graduation rates.

Children with dedicated savings for post-secondary education are three times more likely to attend post-secondary education and four times more likely to graduate than children without savings.

### 3 **EXPAND** financial literacy.

The Future Fund program will incorporate financial education into our school classrooms to help our schools create a culture of savings, improve financial literacy, increase assets, and bring more children and families into the financial mainstream.

*The Future Fund is an initiative established by the M&M Area Community Foundation. Partnering school districts and financial institutions include: Nicolet National Bank, Stephenson National Bank & Trust, Peshtigo National Bank, Embers Credit Union, Integra First Federal Credit Union, St. Thomas Aquinas Academy, Beecher-Dunbar-Pembine School District, Menominee Area Public Schools, North Central Area Schools, Peshtigo School District, School District of Wausaukee, Bark River-Harris Schools, Carney-Nadeau Public School, Coleman School District, Goodman-Armstrong Creek School District, Crivitz School District, Stephenson Area Public Schools, Marinette School District, School District of Niagara, St. John Paul II Catholic Academy, Trinity Lutheran School and Faith Christian School*

## BENEFITS OF A FUTURE FUND:

- Children's Savings Account programs, such as the Future Fund, are financial, as well as educational, investments. They help children make it to and through post-secondary education!
- As young as ages 5-6, a child begins to recognize the goals of a savings account and can develop a preference for saving over spending.
- Children with dedicated accounts for post-secondary education have higher math scores than those without such accounts.
- Students, aged 12-18 with savings accounts, scored an average of nine points higher on standardized math exams than their counterparts without savings.

### WHAT IS THE FUTURE FUND?

The Future Fund Program is designed to encourage hope, build savings, assist with career training and/or post-secondary education expenses, and increase financial literacy. The program was established by the M&M Area Community Foundation. Each kindergarten student attending a public, private or charter school in Marinette and Menominee Counties has the opportunity to have a Future Fund account opened on their behalf by the Community Foundation. Homeschool students are also eligible and should contact the Community Foundation for enrollment information.

### WHAT TYPE OF ACCOUNT IS IT?

This is a deposit-only savings account, which means the funds remain on deposit until the Community Foundation approves a withdrawal for career training and/or post-secondary education expenses.

### HOW DO I START MY CHILD'S ACCOUNT?

Future Fund accounts are started with a \$50 deposit from the Community Foundation. Because the Foundation is the owner of the account only a student's name, address, date of birth and parent/guardian name is needed. This information is provided to the Foundation by the school district. The student's social security number is NOT needed. No information will be shared outside of Future Fund program partners.

### HOW DOES MY CHILD'S ACCOUNT GROW?

Every year during the student's K-12 career, the Community Foundation will provide additional financial incentives deposited directly in to Future Fund accounts. In addition, the accounts will earn interest. The Foundation continues to raise money to provide yearly deposits.

### MAY I MAKE DEPOSITS TO MY CHILD'S FUTURE FUND ACCOUNT?

If parents/guardians want to expand their child's savings for educational purposes, they may establish a FAMILY Future Fund account at the local financial partner where the Community Foundation established the initial account. The FAMILY Future Fund is an entirely separate account from the one controlled by the Foundation. Details on how to start a Family Future Fund will be shared by the school's financial partner.

### HOW CAN FUNDS IN THE ACCOUNT BE USED?

Use of the funds may include, but are not limited to, tuition, mandatory fees, books, supplies, and equipment required for enrollment or attendance, or for any other necessary cost 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 in to their community, and/or gain life skills and career training.

### HOW LONG DOES MY CHILD HAVE TO USE THE FUNDS IN THE ACCOUNT?

Upon their graduation from high school and up to four years after high school graduation.

### WHAT IF MY CHILD DOESN'T USE ALL THE FUNDS IN THE ACCOUNT?

If a student completes their career training and/or post-secondary education and does not use all funds in the account, the balance will remain the sole property of the Community Foundation.

### WHAT IF WE MOVE?

If a student moves out of the participating school district, but remains in a school within Marinette or Menominee Counties, the account will remain in effect as if they had not moved out of the original participating school district. If a student moves outside Marinette and Menominee Counties, the account will be held for the student as if they were currently enrolled in the original participating school district, but the student will not be eligible for additional incentives from the Community Foundation.



**For more information on how you can become a Future Fund financial partner please contact:**

*M&M Area*  
**COMMUNITY FOUNDATION**  
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