

## Lapeer County Education Attainment Fund (LEAF)

Welcome to the LEAF program!

LEAF is a children's savings program brought to you by the Lapeer County Community Foundation, ELGA Credit Union, and Lapeer County Schools. The LEAF program provides kindergarteners with Children's Savings Accounts (CSAs) which are long-term savings accounts that will grow along with them. These accounts will help students to save money for career or college training expenses after high school graduation. LEAF also provides financial education to parents and students, beginning with each year's kindergartners.

In January, an account will be opened automatically at ELGA Credit Union. The Lapeer County Community Foundation will make an initial deposit of \$25. There are no fees or requirements and your student will earn an additional \$3 deposit after the first private deposit is made. Private deposits can be made by your student or yourself. Deposit Days will take place at your student's school four times per year. ELGA will also visit kindergarten classrooms to provide financial education.

After your student graduates from high school they can use their LEAF account to pay for college or career training costs including tuition, fees, equipment and books.

Sign up for the LEAF Portal at [LapeerCountyCF.org/LEAF](http://LapeerCountyCF.org/LEAF) and watch the account grow with each deposit. We will deposit another \$2 into their account when you sign up! You can also add authorized signers and designate account beneficiaries on the LEAF Portal.

This packet contains information on how LEAF works – including how you and your student can make deposits.

The following items are included in this packet:

- First Steps to Grow Your LEAF Account
- LEAF Flyer & Frequently Asked Questions
- Lapeer County Resources Guide
- Guide to LEAF – Words to Know
- LEAF Deposit Slips
- Summary of Terms and Conditions
- Account Opt-Out Form

All forms can be found on our website at [LapeerCountyCF.org/LEAF](http://LapeerCountyCF.org/LEAF)

For program information: call 810-207-1520 or email [LEAF@LapeerISD.org](mailto:LEAF@LapeerISD.org)

To support LEAF: call 810-664-0691

All information provided to the program is confidential and will never be used for marketing purposes.



## Guide to LEAF – Words to Know

**Deposit Days:** These will be in your student's classroom. Students can make deposits into their LEAF account on deposit days. It can be any amount, including pennies! Deposit Days take place 4 times per year. You will know, in advance, when a Deposit Day is coming up.

**Financial Education:** ELGA Credit Union will visit every LEAF classroom to provide an age appropriate lesson on topics related to money, savings, and financial literacy. ELGA will also provide teachers with curriculum and resources to help them create additional lessons.

**Parent Financial Education:** Free classes offered throughout the county all year long. Each district will have at least one class per year, but parents can attend a class in any district. Topics may include: Credit Score Matters, Financial Freedom and ways to save for your child's future education costs. Registration is required if you choose to attend a class.

**Kickoff:** Every school will have a kickoff event where students learn about LEAF and receive a piggy bank to take home.

**Lanyard:** A "pouch" that has a long cord attached to it. The wallet can be worn around the neck. It has a zipper on it and can be used to hold change or bills. The lanyard is designed to make it easy for your student to bring money in on deposit days. The lanyards will hang in the classroom and will be sent home the day before a Deposit Day as a reminder and way for the student to carry deposit money to school.

**Private Dollars:** Money put into the LEAF account by the student, their family or their friends.

**Philanthropic Dollars:** Money put into the LEAF account by the Lapeer County Community Foundation or other community groups.

**LEAF Portal:** Used to track LEAF account balances. If you sign up online, you will be able to see all deposits made. This includes private and philanthropic deposits as well as any incentives and/or reward dollars earned. You can also update the contact information for your student, add beneficiaries and designate authorized signers. Portal accounts can be created once student accounts are created. Create online account at [www.LapeerCountyCF.org/LEAF](http://www.LapeerCountyCF.org/LEAF)

**Incentives:** In addition to the \$25 initial deposit, students will earn \$3 once the first private deposit is made. Parents/guardians who sign up for the LEAF Portal will receive a \$2 incentive deposit. If both steps are completed the account will have \$30 dollars in it. Other K-12 incentives may be provided in the future.

- Automatic account opened with first deposit: \$25
- Making first "private" deposit: \$3 incentive added to account
- Signing up for the LEAF Portal: \$2 incentive added to account



## **Lapeer County Resources / Assistance Programs**

Dial 211 For Information On Community Resources

### **Financial Education**

**ELGA Credit Union:** Free classes offered throughout the county all year long. Each district will have at least one class per year, but parents can attend a class in any district. Topics may include: Survival at Home, Credit Score Matters and ways to save for your child's future education costs. You will be notified once class dates are set.

### **Legal Support Programs**

**Legal Services of Eastern Michigan:** This non-profit law firm provides free legal services to low income persons. They handle a variety of cases including those related to housing, family law, seniors and employment. Phone: 888-783-8190

### **Food Aid**

For food aid contact: Linked Hearts (Dryden), Love Inc., St. Paul's Lutheran Church (Imlay City), Trinity United Methodist church (Lapeer) or Stone Soup Food Pantry.

### **Low Cost or Free Health Care in Lapeer**

**Hamilton Community Health Network:** Provides medical, dental, vision, and specialty services. Hamilton Community Health Network serves patients regardless of their ability to pay. Phone: 810-406-4246

**Loving Hands Health Clinic:** If you are underinsured or uninsured Loving Hands Health Clinic may be able to help. Phone: 810-667-8933

### **Housing, Mortgage, Rent and Utility Assistance**

**Blue Water Center for Independent Living:** BWCI provides assistance to those who are homeless. Contact the Housing Assessment and Resource Agencies (HARA) if you are dealing with homelessness. Phone: 810-648-2555

**Habitat For Humanity Lapeer/Tuscola County:** Provides affordable housing assistance to residents of Lapeer and Tuscola counties. Phone: 810-664-7111

**Love Inc. Of Greater Lapeer:** This non-profit agency works with area churches and charities to provide financial assistance to those facing temporary hardships. Phone: 810-245-2414

**Hispanic Service Center:** Offers cash grants and financial assistance for heating and utility bills, housing expenses or other emergencies for qualifying individuals and their families. Phone: 810-724-3665

**Lapeer County Department of Veterans Affairs & Michigan Veterans Trust Fund:** Offers financial and emergency assistance for veterans and their families. Phone: 810-667-0256

**The Salvation Army:** This non-profit charity organization provides financial help and cash grants that can be used in emergency situations that may include rent assistance, utility expenses, food, or vouchers for medical assistance and prescriptions. In addition, they run a thrift shop which provides clothing, home goods and electronics at low cost. Phone: 989-723-9753

**Human Development Commission:** offers a variety of assistance programs that support low income individuals, seniors, children and their families.

- Early Head Start - Serves infants, toddlers, pregnant women and their families.
- Emergency Services - Provides assistance to families who are in danger of losing their electrical or heating services. HDC also offers assistance with propane and fuel oil to those who qualify.
- Thumb Area Crisis Center - Provides a safe place for survivors of domestic violence or sexual assault including their children.
- Commodity Supplemental Food Program (CSFP) - Offers free food to eligible senior citizens.
- TEFAP- Provides food four times per year to those who meet income requirements.
- Weatherization - The Weatherization Program is designed to help eligible homeowners and renters save money by reducing the amount of energy consumed in their home.
- Homeowner Rehabilitation Program - The Homeowner Rehabilitation Program is available to homeowners in Huron, Lapeer, Tuscola, or Sanilac Counties. Funds can be used to make home repairs such as new windows, siding, roofs and furnaces.

Contact HDC for further information about these and other programs. Phone: 810-664-7133

### **Tax Assistance**

**United Way of Lapeer County:** Offers free tax preparation for those earning under \$66,000 annually. Financial assistance to veterans is also available. Dial 211 for information on community resources. To reach the office dial: 810-667-2912

### **Michigan Department of Health and Human Services**

**MDHHS:** Provides numerous services to Michigan residents including: cash assistance, food aid, migrant services, child care assistance, emergency relief, healthcare and services for women, infants and children (WIC). You can apply for many of these services online at <https://newmibridges.michigan.gov> Phone: 810-667-0800

Dial 211 For Information On Community Resources



### Summary of Terms and Conditions

<b>Lapeer County Education Attainment Fund</b>	
Cost to open an account	\$0
Monthly Fee	\$0
Deposits, e.g. check, cash, automatic transfer	\$0
All withdrawals must be approved by the owner and are limited to post-secondary education expenses	\$0
Philanthropic Deposits	Will be placed in the LEAF philanthropic account. At the student age of 26, any remaining funds will be disbursed and payable to LCCF and will be redistributed to the philanthropic program pool.
Private Deposits	Will be placed in the LEAF private account. At the student age of 26, any remaining funds will be disbursed and payable to the program participant or beneficiary of the account.
Withdrawals	<p>Private Deposit withdrawals may be made once the participating eligible student graduates from high school, and may only be used for post-secondary education and training or career related expenses as evidenced by completion of eligibility criteria.</p> <p>Philanthropic deposit withdrawals may only be made once the participating eligible student graduates from high school, and may only be used for post-secondary education and training or career related expenses as evidenced by completion of eligibility criteria.</p> <p>All withdrawals must be approved by LCCF and used before the maturity date. Certain hardship situations may allow for early withdrawals approved by the LCCF.</p>
Inactivity	Accounts with no private deposit activity as of December 15 in the sixteenth (16 <sup>th</sup> ) year after the year the participating eligible student was first eligible will be closed. All remaining funds at the end of term will be disbursed and payable to the LCCF.

Zero Balance	Accounts with a zero balance will be closed.
Other LEAF Account Information	<p><b>Variable Rate Information</b> The interest rate on the account will initially be .75% for private funds and .15% for public funds.</p> <p><b>Compounding and Crediting</b> Interest will be compounded quarterly and will be credited to the account quarterly.</p>
Lapeer County Community Foundation's role as Owner for LEAF accounts	Lapeer County Community Foundation will serve as owner of the account and must authorize any withdrawal. Lapeer County Community Foundation's Taxpayer Identification Number will be used for Internal Revenue Service tax reporting purposes.
Lapeer County Intermediate School District's role as partner in LEAF program.	The Lapeer County Intermediate School District will provide the student's name, student school identification number, date of birth, and address of eligible students to LCCF and to ELGACU.
Lapeer County School Districts' role in LEAF Program	The Lapeer County School Districts will also provide the student with the option to opt-out.

# First Steps to Grow Your LEAF Account



1. Accounts are opened **automatically**, with a \$25 dollar initial deposit, funded by Lapeer County Community Foundation.
2. Make a deposit of any amount (at branch, in classroom on deposit day, direct deposit) = Receive additional \$3.00
3. Sign up for access to the LEAF online portal at [LapeerCountyCF.org/LEAF](http://LapeerCountyCF.org/LEAF) = Receive additional \$2.00

Make saving for education automatic...

Set up **Direct Deposit** to your child's LEAF account!



Just tell us how much you want to deposit each week, and we'll take care of the rest!

LEAF Direct Deposit is:

- Automatic
- Effortless
- Free!

Learn more at [LapeerCountyCF.org/LEAF/](http://LapeerCountyCF.org/LEAF/)

For MORE information Call **810-207-1520** or Email [LEAF@LapeerISD.org](mailto:LEAF@LapeerISD.org)

# LEAF

## Lapeer County Education Attainment Fund



**WHAT:** Education savings account used after high school graduation. Used for career training costs, trade school, certification, traditional 2/4 year college tuition, fees, books.



**WHY:** Children with savings accounts from \$1-\$499 are 3 times more likely to attend college and 4 times more likely to graduate. We believe in the future of every child in Lapeer County and this program demonstrates that commitment.



**WHEN:** In **January 2021**, all kindergartners, will have a deposit-only savings account opened in their name. The initial \$25 seed money will be provided by the Lapeer County Community Foundation.



**HOW:** Financial education will be provided in the classroom and community to inspire lasting success. Topics will include responsible saving & spending, as well as the dangers of debt.



### For Program Information

Call 810-207-1520 • Email [LEAF@LapeerISD.org](mailto:LEAF@LapeerISD.org) • Visit [LapeerCountyCF.org/LEAF](http://LapeerCountyCF.org/LEAF)  
Please LIKE/FOLLOW at [facebook.com/LEAFLapeerCounty](https://facebook.com/LEAFLapeerCounty)

To Support LEAF: Call 810-664-0691

ALMONT • BISHOP KELLEY CATHOLIC • CHATFIELD • DRYDEN • IMLAY CITY  
IMLAY CITY CHRISTIAN • LAPEER • NORTH BRANCH • ST. PAUL LUTHERAN



# LEAF Frequently Asked Questions

## What is LEAF?

The Lapeer Education Attainment Fund (LEAF) is a Children's Savings Account program brought to you by the Lapeer County Community Foundation (LCCF), ELGA Credit Union and the Lapeer County Intermediate School District. LEAF provides financial education to students and parents. The program also helps students to begin saving for college or career training expenses. LCCF will open accounts at ELGA Credit Union for every kindergartener in January 2021. Every kindergartener will receive an initial \$25 deposit.

## What type of account is it?

It is a Deposit-Only, Savings Account. The LCCF is the owner of the account. The funds remain in the account until the LCCF approves your withdrawal for college and/or training expenses after high school graduation. **There are no fees and there is no minimum balance requirement.**

Deposit Options include: ELGA Credit Union branch locations, school Deposit Days, mailing, and payroll direct deposit. Anyone can deposit money into the account. Tell your family, friends and neighbors that they can help support your child's future. Further information will be provided this fall.

## Can I use the funds for any kind of cost? Does it have to be tuition?

The LEAF account is a CSA (Children's Savings Account). All savings are dedicated to career training/education after high school. This includes tuition for traditional 2/4-year degrees, professional training, or skilled trades' certification. LEAF can also be used for other educational expenses such as lab supplies and textbooks.

## What do I need to do to open an account?

Nothing. The account will be opened automatically in January 2021.

## How long will the LEAF account remain open?

LEAF accounts will remain open until your child turns 26. Your child can close their account after graduating from high school if they wish to do so. All private dollars (deposits made by the student and their family) will be returned. Deposits made by the LCCF (philanthropic dollars) will be returned to the LEAF program.

When your child turns 26, any private dollars left in the account will be returned to them. All philanthropic dollars will be returned to the LEAF program.

## Why can't I withdraw the money in the LEAF account at any time?

The LEAF account exists to help make education after high school a possibility for every student. As a result, contributions cannot be used for any other purpose. Funds are distributed when a student enters education/training after high school graduation. However, in the case of an emergency or unforeseen circumstance, the student and/or parent/guardian may submit a non-qualified use withdrawal request to the LCCF for review.

## How will I know what my child's balance is?

Account balances can be viewed on the LEAF Portal. To sign up, go to [LapeerCountyCF.org/LEAF](http://LapeerCountyCF.org/LEAF). We will also provide step-by-step instructions prior to your student's first Deposit Day.

## What information is used to open the LEAF accounts?

The Lapeer County ISD provides the student's name, state student number, and date of birth.

## Will this account affect my ability to receive assistance, such as food stamps, etc.?

No, because the account is under the LCCF's name it will not impact your ability to receive public assistance.

## Will my information be used for marketing purposes?

No, all information provided to the program is strictly confidential and will never be used for marketing purposes.

# Lapeer County Education Attainment Fund (LEAF)

## Account Opt-Out Form

I do not wish to have my student participate in the Lapeer County Education Attainment Fund, which provides \$25 in a post-secondary savings account at ELGA Credit Union. By completing this Opt-Out form, I have acknowledged that this account will not be opened and that my child's name will be removed from the active account list. If my child's account has already been opened, I am requesting that it be closed at this time.

I understand that my student will not be able to receive any incentive funds.

DATE:
School:
Student Name:
Student Address:
Parent Name (please print):
Parent Signature:

**Return this completed form to your student's school.**

