

Get Banked

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Get Involved!

Tell us what you would like to read about in the "Get Banked" Newsletter.

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MCFAC Launches the MS College Savings Account Program (MS CSA)

The MS CSA is a program that establishes an account for each participating child at one of our participating financial institutions. The program offers a seed deposit of \$50 that will be matched through incentives and encouragement from family members to help our young kids save for higher education related expenses. During the pilot phase the participating children will receive at least (5) hours of in-classroom financial education and their families will be offered up to (10) hours of financial education using the FDIC Money Smart Curriculum. We are currently working with a pool of over 600+ 3-5 year olds in the City of Jackson Early Childhood Development Centers, Washington County Head Start Centers, and the Leland School District.

The program will help children create a financial nest egg, increase economic opportunity, and transform their aspirations for their own futures, including plans for college. Research shows that among youth who expect to attend



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"Financial Education in Your Community"

This program is made available through a partnership between the FINRA Foundation, United Way of West Central MS, MS State University Extension Service, and support from the MCFAC network of providers. This is a financial education program to work with individuals and families in the counties of Claiborne, Issaquena, Sharkey, Warren and Yazoo, The MS State Extension Service's Healthy, Wealthy and Wise" curriculum is used as the core curriculum for providing instruction, support, coaching and financial behavior modification over a thirteen (13), seven (7) or a shorter four (4) week program which is based on positive pre-assessments. The

program is also offered on site for various agencies and employers. The program teaches individuals on how to take control of their financial future by learning how to better manage their finances, the importance and how to start the savings process, making wise consumer choices, and establishing traditional banking relationships. A quote from one of the recent graduates "I came in and thought to myself, what in the world have I gotten myself in to now, then I just kept coming and I'm so glad I stuck with it". "I never knew I could learn how to save, or that I had anything to save."

The program is in the formative stage for expansion into other counties.

You too can Get Banked

BancorpSouth
BankPlus
HOPE Credit Union
Peoples Bank
Regions Bank
The First Bank
Trustmark Bank

The Unbanked and Underbanked Committee consists of the following members:

Carmelita J. Hanshaw- HOPE
co-chair

David Johnson- BankPlus
co-chair

Regina Austin, ex-officio

Earnestine Bilbrew
Brenda Breland
Barbara Brooks
Jerome Brown
Charlita Cloman
Willie Cole
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Rene Gallor
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Tracey Prince
Phaedra Robinson
Kelli Sharpe
Franklin Tate



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MCFAC Launches the MS College Savings Account Program (MSCSA)

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college, those with a savings account in their names are about seven times more likely to actually attend higher education. The MS College Savings Account Program seeks to address the gap in higher educational attainment affecting low income students. While the majority of low-income parents think their children will go on to college, almost half of these families experience a drop-off between college expectations and actual college attendance. In fact, less than 15% of 9th graders in Mississippi end up transitioning to and completing college. This program offers a concrete vehicle for children to turn their dreams of going to college into reality, thus,

Savings increases future expectations and college going aspirations

Savings and assets are linked to increased academic achievement

College Savings accounts and assets are strong predictors of college success.

Contact: Ernestine Bilbrew, 601.559.7131 or ebilbrew@bellsouth.net

U.S. Treasurer Kicks off One-Year Countdown



Treasurer of the United States Rosie Rios started an official countdown clock, marking one year until the March 1, 2013 deadline when all federal benefit recipients must receive their Social Security and other federal benefit payments electronically. Treasurer Rios urged remaining paper check recipients to switch now and help taxpayers save \$1 billion over 10 years. Currently, about 90 percent of Social Security and Supplemental Security Income (SSI) payments are being made electronically.

Partner Highlights

There is a Way... Regions Affordable 100

At Regions Mortgage, we believe helping families achieve their dream of homeownership is an important step toward building strong communities. That's why our affordable housing programs offer home loans with little to no down payment, low closing costs, low interest rates and affordable monthly payments.

The **Regions Affordable 100%** fixed rate mortgage is a portfolio product that allows 100% financing with no mortgage insurance for low-to-moderate income borrowers who have managed their credit obligations. We want life to be better. With Regions Mortgage, you can expect more.

Regions Affordable 100 Program with the following available options: Fixed Rate Mortgage, Mortgage Insurance not required up to 100% Loan to Value (LTV) Maximum 3% seller contribution Purchase only

Who are we?

The mission of the AEI is to improve the economic well-being of low-and moderate-income individuals and families, including the unbanked and underserved, by improving access to the U.S. banking system and to work with financial institutions and other partners on ways to bring those currently unbanked and underserved into the financial mainstream through innovative low-cost products and services and expanded financial education efforts.