

Talking Cents

SEED NEWSLETTER june 2007

Saving for Education, Entrepreneurship, and Downpayment

SEEDS OF THE FUTURE



CLASS OF 2007



BANK ON IT!

National program gives kids here firsthand lesson in importance, power of saving.

Sowing SEEDs of sense

BY **FRANCINE KNOWLES** fknowles@suntimes.com

[excerpt from April 9 story in CHICAGO SUN-TIMES]

The family savings rate in the U.S. is at the lowest level since the Great Depression, but 66 elementary school students in Bronzeville are doing their part to change that -- they've saved more than \$50,000 in three years. And they're on track to bank more than \$100,000 by the end of year 2007.

SEED Graduates of Mayo School

SAVING

**Saving can be easy. Saving can be hard.
It's what you make of it, because you deal the cards.**

**You may think it's just a penny, nickel or a dime.
Have patience and don't get discouraged,
Saving can take time.**

**Put your money to good use.
Save, invest, take it out of your hands.
Believe you can make a down payment
And get a bank to finance.**



JPMorganChase

Lorri McClinton-Powell, SEED director for the Shriver Center, shows Mayo Elementary School students Jaylen Jackson (7, left), Khaliah Jackson (9, center) and Maliq Johnson (9) how to fill out a deposit slip at the Chase Bank near their school as part of Mayo's student investment program.

Legislators Support Children's Savings Accounts

Illinois Representative Marlow Colvin



Fredrick D. McNeal, Jr. (far left) Principal of Mayo School, **SEED participants**, and **Lorri D. McClinton-Powell** (far right) SEED Director at the Shriver Center.

ROADTRIP TO SPRINGFIELD



May 9th --Mayo Parents advocate for
Children's Savings Accounts--

1. Have you written your Governor today?
2. Have you asked him to support Children's Savings Accounts?

Illinois House Bill 1662

Lorri D. McClinton-Powell

SEED Director, Community Investment Unit

312-263-3830 x271

Fax::312 263-3846

lpowell@povertylaw.org

www.povertylaw.org

Illinois Children Pursuing the Dream of Postsecondary Education



Illinois Senator Jacqueline Collins

Illinois Representative Marlow Colvin (far left) and Illinois Senator Jacqueline Collins (above) give recognition for outstanding achievement to Mayo SEED participants in financial education and for savings totaling \$50,000.00 at the Children Savings Forum on April 9, 2007, at the Federal Reserve Bank of Chicago. The legislators sponsored bills to create a taskforce. The goal is to give every child born in the state of Illinois a savings account at birth so they can pursue the dream of postsecondary education, home ownership or entrepreneurship. The Illinois General Assembly passed the bill unanimously and sent the bill to Governor Rod Blagojevich.



Mayo School participants in SEED

Because of YOU ... We SUCCEED ...

Our awesome community partner and staff of JPMorgan CHASE- Bronzeville Branch Manager Richard Flowers, Financial Investment Advisor Kristopher Ross, and Community Banker Corey Eaton -- deserve supreme accolades for showing outstanding hospitality and appreciation to SEED participants in the 529 College Investment Plan. Thanks for all your hard work. Thank you for sharing in the success of **SEED**.