

Treasury Notes

Office of the State Treasurer Lynn Fitch

Issue 9 • May 2015

• Lynn's Ledger •

An Exciting End to a Successful School Year

As this school year comes to an end, I would like to first say congratulations to all the graduating seniors! This is a very exciting time in your lives and I wish you the best in all your future endeavors. As we mourn the loss of Mississippi's great ambassador, B.B. King, I think of his famous quotation, "The beautiful thing about learning is nobody can take it away from you." So whatever your next journey may be, never stop learning or challenging yourself. The last freedom that any person has is the ability to choose their own attitude. You will encounter challenges, obstacles, and roadblocks in life. While those barriers may seem impassible, I would encourage you to approach each moment with optimism.

As schools across the state are wrapping up their year, so is the Mississippi Prepaid Affordable College Tuition (MPACT) Plan. **The last day to enroll online is May 31**, and the last day for office assistance from the College Savings Mississippi staff is May 29. Feel free to enroll online at www.TreasurerLynnFitch.com or call the College Savings Mississippi staff 1-800-987-4450 for assistance.

In the upcoming weeks, be on a lookout for our Treasurer's Education About Money (TEAM) update. We've been able to capture the success of our TEAM initiative over the course of the school year and we are looking forward to sharing the impact with you. So far, we've been able to double the amount of students participating in TEAM! Stay tuned for more details to come!

Again, congratulations to the seniors and I hope you all have a safe and fun summer!



INSIDE THIS EDITION

- Lynn's Ledger
- College Savings Mississippi Art Contest
- College Savings Mississippi Partners with MHSAA
- Unclaimed Property Update
- Economic Statistics
- Revenue Collections



Lynn Fitch
STATE TREASURER



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COLLEGE SAVINGS MISSISSIPPI ART CONTENT

State Treasurer Lynn Fitch is excited to announce the following winners of the College Savings Mississippi Art Contest:

- Pre-K – 2nd Grade Division Winner: Zaidyn Wills
- 3rd – 5th Grade Division Winner: Riley Mulrooney
- 6th – 8th Grade Division Winner: Julia Jordan
- 9th – 12th Grade Division Winner: Makenna Cowsert

The judges were local artists Wyatt Waters and Limeul Eubanks. Waters paints a variety of subjects en plein air using transparent watercolor. His work has been featured in Art & Antiques, American Artist, Watercolor Magazine, Mississippi Magazine, and Delta Magazine. Wyatt owns and operates the Wyatt Waters Gallery in Clinton, Mississippi. Eubanks, a native of Louisiana, is a visual artist and art educator. He holds a Master of Fine Arts (MFA) degree from Mississippi College; a M. Ed. in Special Education, Art Education, and Gifted & Talented from the University of Louisiana at Monroe; and a BA in Art and Dramatic Arts from the University of the Ozarks. Eubanks is employed as a Division Director II over the Visual and Performing Arts, Library Media, Foreign Language, and Approved Course Codes in the office of Elementary Education at the Mississippi Department of Education.

For the Contest, Mississippi students were asked to create a work of art that reflects “What do you want to be when you grow up,” and the winners will be awarded a \$529 Mississippi Affordable College Savings (MACS) Program scholarship. College Savings Mississippi is a program through the State Treasurer’s Office offering two 529 college savings plans, MACS and the Mississippi Prepaid Affordable College Tuition Plan (MPACT).





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COLLEGE SAVINGS MISSISSIPPI PARTNERS WITH MHSAA

College Savings Mississippi has recently announced a new partnership with the Mississippi High School Activities Association (MHSAA). "I am very excited about this new partnership with MHSAA," said Treasurer Fitch. "With opportunities like these, we can continue to educate families across the state about every possible way to save for college. Together, we can help parents and guardians prepare for their child's future." Founded in 1922, the MHSAA oversees athletics and activities for more than 600 high schools, junior high schools and middle schools across Mississippi. Each year, approximately 55,000 high school students from throughout the state participate in MHSAA athletics and activities. "We are looking forward to partnering with College Savings Mississippi," said Don Hinton, executive director of the MHSAA. "Their message is something that benefits the young people and families of Mississippi. We feel like this is a perfect fit going forward for our schools and College Savings Mississippi."

To kick off the partnership, College Savings Mississippi recently gave away four \$150 Mississippi Affordable College Savings (MACS) Plan scholarships at the 2015 MHSAA Baseball Tournament.



WE'LL GIVE YOU
31 MILLION
GOOD REASONS
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The Office of the State Treasurer is safeguarding more than \$31 million in forgotten utility deposits, bank accounts, stocks, bonds, and unclaimed inheritances. TO FIND OUT IF YOU HAVE UNCLAIMED PROPERTY, check for your name at TreasurerLynnFitch.com.



Lynn Fitch
STATE TREASURER
UNCLAIMED PROPERTY

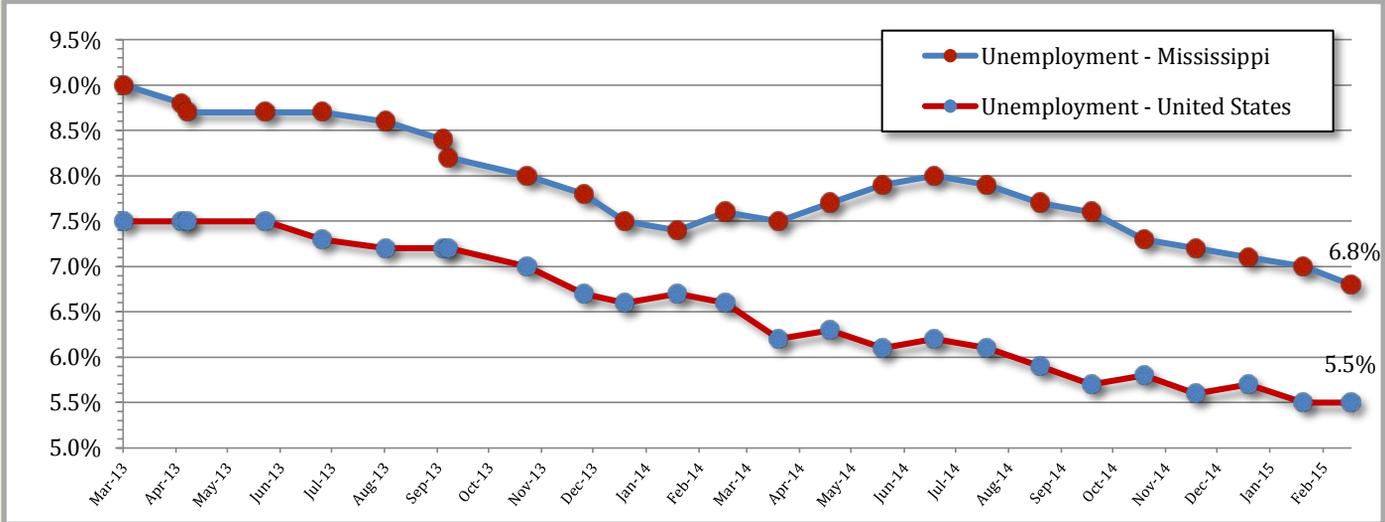
UPDATE ON UNCLAIMED PROPERTY

Since April 12, the Office of the State Treasurer has been working along side the Mississippi Press Association on a campaign to inform the public that one in five Mississippians has unclaimed property. These properties can be anything from forgotten utility deposits, bank accounts, stocks and bonds, and unclaimed inheritances. Prior to April 12, Treasurer Fitch and her team had been able to return over \$40 million to Mississippians. Thanks to the help of the Mississippi Press Association, the Treasurer's office has been able to match up an additional \$5.3 million dollars, as of May 22. To find out if you have unclaimed property, visit our website at www.TreasurerLynnFitch.com.



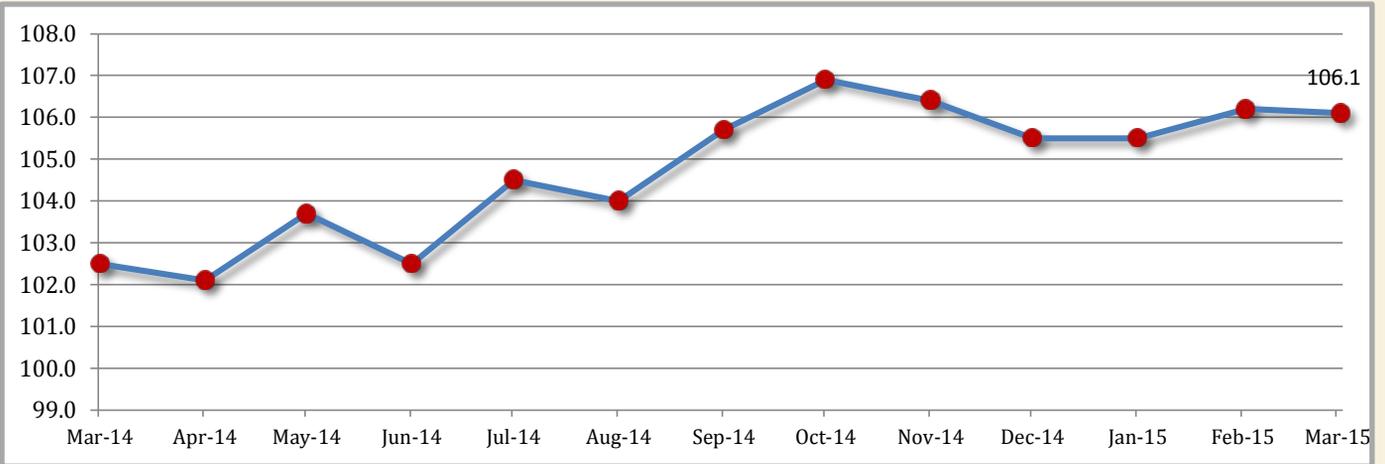
ECONOMIC STATISTICS

MS UNEMPLOYMENT RATE (MARCH 2013 – MARCH 2015)



The Unemployment Rate is the percentage of the total labor force that is unemployed, but actively seeking employment and willing to work. Mississippi's seasonally-adjusted unemployment rate for March fell 0.2% to 6.8%, its lowest level since May 2008. (Source: University Research Center, Mississippi Institutions of Higher Learning)

LEADING INDEX (MARCH 2014 – MARCH 2015)

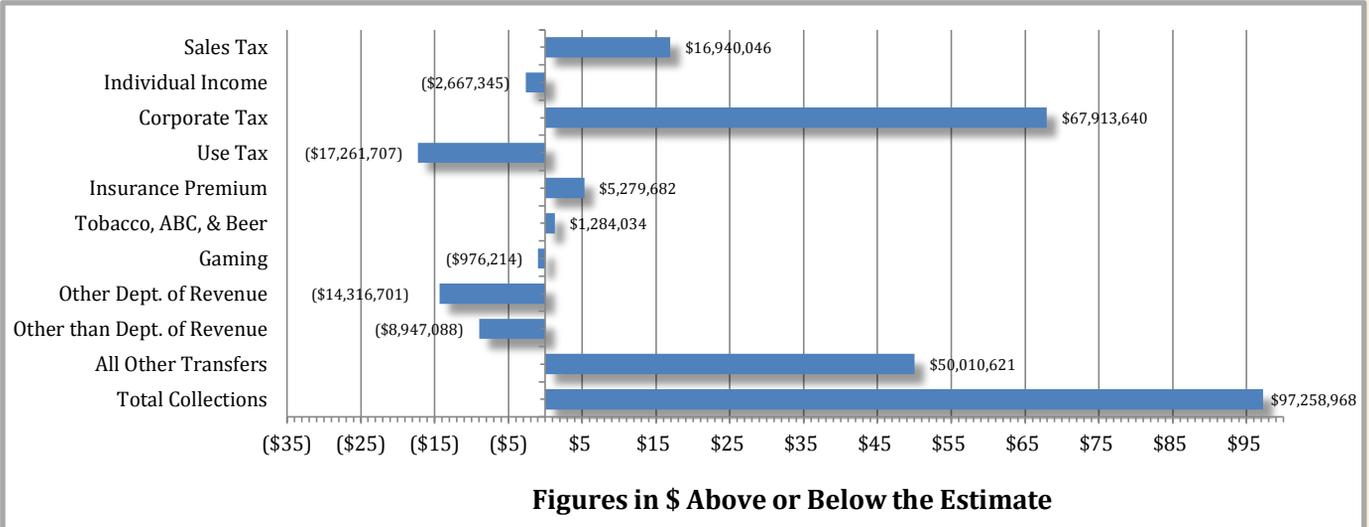


Components of the Leading Index include average weekly manufacturing hours, average weekly initial claims for unemployment insurance, manufacturers' new orders for consumer goods and non-defense capital goods, building permits and stock prices. Other components are indexes of supplier deliveries and consumer expectations, M2 money supply and the interest rate spread between 10-year Treasury bonds and federal funds. In March, the MLI inched higher by 0.1% for the second consecutive quarter. Compared to March 2014, the value of the MLI was 3.4% higher. (Source: University Research Center, Mississippi Institutions of Higher Learning)



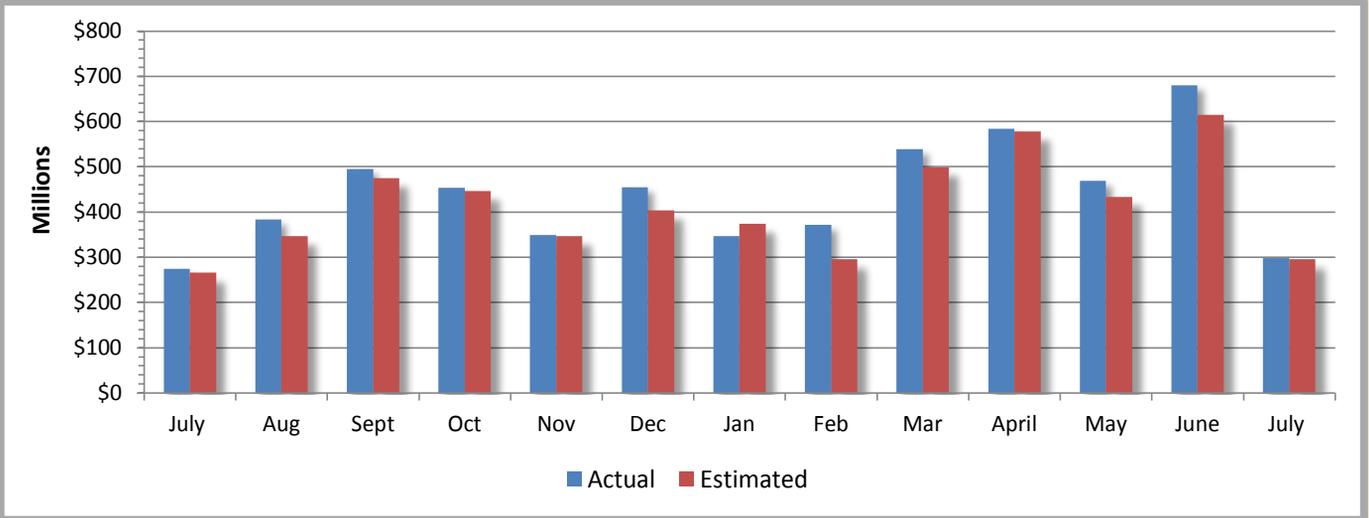
REVENUE COLLECTIONS

REVENUE (ACTUAL - OVER OR UNDER MONTHLY ESTIMATE)



Total collections for March FY 2015 were \$24,740,535 above the sine die estimate. Department of Revenue sources were (\$6,443,746) below the estimate and Other Than Department of Revenue collections were above the estimate by \$1,173,660 and all other transfers were \$30,010,621. The major revenue sources were above or below the estimate in March. (Source: LBO)

REVENUE (ACTUAL - CURRENT YEAR VS. PRIOR YEAR)



The above chart illustrates the General Fund revenue collections by month as compared to the prior year.