

It's Your Money

By Jonathan Miller, Kentucky State Treasurer

This month, the first hearing of my new Commission on Personal Savings and Investment, co-chaired by Sen. Brett Guthrie and Rep. Susan Westrom focused on the issue of women and savings.

Why women and savings? As the Covington hearing illuminated, women earn less and receive fewer retirement benefits than men, are more likely to be single parents and more often will take off time to raise their children. Further, consider simple

genetics: women live longer than men and therefore have longer to worry about issues like retirement and long term health care.

At the hearing we learned that these problems are particularly acute for Kentucky women. Kentucky ranks 41st among the 50 states for the percentage of women above the poverty level. Even worse, we rank 49th in the number of women with a four-year college degree.

Fortunately, our Commission hearing yielded a potential source of financial planning assistance to thou-

sands of Kentucky women. My colleague and friend, Ohio State Treasurer Joe Detert, testified about an exciting program he had led for two years. Ohio's Women and Money seminars have involved more than 2,500 women in six cities, where they learned about saving money, budget and retirement planning and debt management. Best of all, these seminars are offered free to the public and at a negligible cost to Ohio taxpayers.

The Commission was very interested in the idea of replicating Ohio's success on this side of the river. A working group is being formed to study the idea more closely and develop recommendations for organi-

zation, curricula and scheduling. My goal is to have at least a model program up and running by next summer.

But we need your help and advice. If you would be interested in ultimately attending one of these seminars, or if you have any ideas on how they should be structured, please contact the Commission's Executive Director, Brooke Parker, at (502) 564-4722, or brooke.parker@mail.state.ky.us. You can also contact Ms. Parker if you, your company or organization is interested in serving as a Program Partner to ensure that the programs are cost-free to both participants and the taxpayers.

The Commission's second hearing will take place on December 12 at the University of Louisville. There, members will focus on the need for more financial literacy among Kentucky students from preschoolers to post graduates. At the hearing the Commission will receive testimony on existing programs that help educate Kentucky youth about financial planning and determine what needs are not being addressed. Additionally, the members will consider the need for legislation to regulate the predatory practice of some bad actors, which result in students building mountains of debt even before they enter the workforce.

In the meantime, we have revamped our website to address the growing need for financial and investment education that the Commission has identified. By visiting www.kysavings.com and clicking on the "Personal Savings" button, you can learn more about the Commission's plans, and access our database of helpful financial advice and information. Please check in often, for we hope to continue to update the site, which ultimately will be a full-service, one-stop source of helpful personal savings and investment information.

It all began three years ago - just two parents, sitting at the dinner table, grappling with how to pay for our daughters' college education. One political campaign, two legislative sessions and thousands of hours of preparatory work later, the quandary my wife, Lisa and I faced is about to be resolved as KAPT, Kentucky's Affordable Prepaid Tuition, becomes a reality.

Effective October 15, thousands of Kentucky families will be able to join us in taking advantage of the opportunity to enroll their kids in KAPT, which will guarantee the cost of tomorrow's tuition at today's slower prices.

The details are as promising as the headline:

KAPT guarantees payment of full tuition and fees at any public college or university in Kentucky.

Benefits also can be used at private Kentucky colleges and other colleges and universities nationwide. Parents, grandparents or other account-holders can pre-pay tuition in one lump sum or in manageable monthly payments over the course of several years; and

Investments grow completely tax-free.

With budget cuts resulting in tuition rising at higher rates, and with the stock market continuing its downward spiral, KAPT could not come at a better time. The program's guarantee and tax-free status make it a safe and smart investment.

Because we want to give this program the send-off it deserves, we will launch KAPT amidst much fanfare at a Capitol press conference on Monday, October 15 at 2 p.m. Joining us will be Governor Paul Patton, Senator Mitch McConnell, other elected officials and dozens of Kentucky children who will share the honor of being the first children in the state to enroll in this program.

But you don't need to be at the launch to enjoy the benefits of KAPT. There are many other ways to sign up by the December 3 deadline:

Visit our continually updated web site www.getKAPT.com and sign up for the program on-line.

Call our toll free number 1-888-919-KAPT to receive a hard copy of the enrollment materials on the mail.

Be on the lookout for the "Get KAPT Caravan" which will journey to approximately 90 counties across the state.

Take note of the enrollment information provided in our ambitious marketing campaign, which is coming to a television, radio and newspaper near you.

On a number of levels, it is profoundly satisfying to think that on October 15, the "secret" to my family's renewed sense of security will be out. For us, the kickoff of KAPT represents far more than a political victory; it represents intensely personal. For the first time, we can rest assured that our daughters will one day attain diplomas without debt. It's an indescribable feeling of relief. And unless you've experienced it yourself, you'll either have to take my word for it or - get KAPT!



Rockcastle Chapter of Daughters of American Revolution Registrar Mary Alice Hunt installs new members Michelle Cromer Aikins, Patti Towery Isaacs, and Elizabeth Reusch Machlitt. Other new members not present include Catherine Reusch, Conyers, Lana Kay Payne Elliot, Nancy Bollen Wilson, and Barbara Bullen Nelson.



The Rockcastle Chapter of the Daughters of American Revolution held a luncheon on September 22, 2001 at the home of Mrs. Iris Young to honor new members of the Chapter. Front row left to right: Carolyn Gregory Brown, Virginia Hunt Darr, Michelle Cromer Aikins, Norma Ramsey Eversole, Jamie Hunt Cromer, Back row: Elizabeth Reusch Machlitt, Ann Lair Henderson, Kathleen Quinn Hunt, Jean Brown Towery, Patti Towery Isaacs, Debra White Brown, Belle Brock Huff, Iris Stevens Young.

Rockcastle County Middle School 21st Century Community Learning Center

FALL COURSE ADDITIONS

WEDNESDAY CLASSES	DATES	TIME
*Intramurals (Soccer)	10/10-12/12	3:00-4:45
*RCMS students only. Parental permission required. Register early.		
*Chess Club	10/10-12/12	3:00-4:45
*Conversational French	10/10-12/12	3:00-4:45
MONDAY CLASSES		
Quilt Making	10/22-12/17	4:00-6:00
Computer Classes	10/8-??	4:00-6:00

Special Edition Class

Oct. 25th • Cooking for Dummies • 4:00-5:00

Holiday Feasts in November & Edible Gifts in December

*Extended School Services Tutoring

Wednesdays beginning October 10th • 3:00 - 4:45

*Transportation provided for students

21st Century Community Learning Center Registration Form

Name _____	Homeroom _____
Address _____	Phone _____
Class or classes registering for: _____	
For parents of students: I give permission for my child to participate in the 21st CCLC's after school programs. _____ (signature) _____ (date)	
Detach and return to PO Box 1730, Mt. Vernon, KY 40456 or call (606) 256-5118	

Estate Auction Automobile, Guns and Personal Property Sat., Oct. 13, 2001 at 1:30 p.m.

Location: 4th House on Left, on Chestnut Ridge Road near Mt. Vernon, Kentucky

Directions to the Auction: From Downtown Mt. Vernon, take U.S. 25 South, approximately 1 mile to Chestnut Ridge Road. Turn southward and go approximately 4/10 mile to the property. Watch for auction signs.

We have been commissioned by the heirs of the estate to sell, on the above date and time, the following:

Items to be sold include:

1989 Ford Tempo GL • 2 Recliners • Odd Chair • Philips TV and VCR • Utility Table • Push Mower • Cabinet • Table With 4 Chairs • Gun Racks • Metal Lawn Chairs • T.V. Satellite (Like New) • Office Chair • Filing Cabinet • Guitar Amplifier • 3 pc. Bedroom Suite • Small 2 Drawer File Cabinet • Whirlpool Dryer • Blue Matching Couch & Chair • 2 End Tables • Lamps • Radio • Metal Kit • Frigidaire Refrigerator • Tables • Hand Tools • Oil Stove (Almost New) • Trash Cans • Electric Range • Large Metal Tool Box • Poster Bed & Dresser • Knife Collection • Fruit Jars • T.V. Antenna (Like New)

GUNS: Ruger GP 100 Stainless • 38 Smith and Wesson • Winchester 30/30 • Remington 22 Pump • Remington 22 Single Shot • Epsom B. 12 Gauge • Pump Shotgun • Browning 22 Gauge • Russian 7.62

Other Miscellaneous Items Not Listed at Time of Hand Bills

Terms: Cash or approved check by auction firm.

Note: A 10% Buyers Premium will be charged on any and all properties sold to determine the final sale price.

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