

Indiana MoneyWise



GIRLS IN FINANCE

BAD HABITS

6 Alarming Ways You Are Wasting Money

COLTS HUDDLE FOR 100

The NFL Celebrates Their 100th-Regular Season

New!

MoneyWise Matters

A blog by the Office of the Indiana Secretary of State



Dear Hoosiers:

We were recently at the Indiana State Fair, where we helped many fair goers register to vote and you may have picked up one of our blue foldable fans. It's a joy to interact with Hoosiers and encourage civic engagement for all ages. Missed us? Just visit indianavoters.com.



Along with encouraging voting, our Indiana MoneyWise team is out and about encouraging financial fitness with students and adults. If you know of a group or classroom that could use a free presentation on avoiding scams, budgeting basics, and/or investment fraud our Investor Education Coordinators will travel to provide educational resources.

I am excited to announce the NEW MoneyWise Matters blog. Our E-Magazine will be discontinued, but don't fret, the Indiana MoneyWise team will keep you up to date on all things money with weekly posts.

In this final E-Magazine, we highlight money wasting habits that leave you wondering where your income has gone. Did you know this year is the NFL's 100th season? You may have, but were you aware there are volunteer opportunities to help the Colts win grant dollars for community projects right here in Indy? Also, in this E-Magazine you will find a new program called Invest In Girls. As always, I thank you for your continued support and truly hope you enjoy this E-Magazine.

Sincerely,

A handwritten signature in black ink that reads "Connie Lawson". The signature is written in a cursive, flowing style.

Connie Lawson
Indiana Secretary of State

MISSION STATEMENT

It is the mission of the office of Secretary of State Connie Lawson to deliver to the people of Indiana government-as-a-service that focuses on unqualified integrity and accuracy in our elections, consistent and principled regulatory methods, ceaseless protection of Hoosier investors, and the most efficient use of taxpayer resources.

What services make up the Secretary of State's office?



Secretary Lawson being the "I" in the NDY sculpture, as the sponsor of the Indiana State Fair \$2 Tuesdays.

There are four main divisions that comprise the Secretary of State's office:

Business Services
Securities

Elections
Auto Dealer Services

The Office of Secretary of State is one of five constitutional offices originally designated in Indiana's State Constitution of 1816. Sixty-one Hoosiers have served as the third highest-ranking official in state government.

Duties of the office include registering new businesses, regulation of the securities industry, oversight of state elections, commissioning of notaries public, registration of trademarks and licensing of vehicle dealerships throughout Indiana.

6 Alarming Ways You Are Wasting Money!



You may consider yourself the most money-conscious person you know. But there are many money-draining habits that sneak up on us. Review these six things like unnecessary insurance, credit card interest fees and extended warranties to help you conserve your hard-earned cash.

1 ATM Fees

Paying an ATM fee feels like you're buying your own money. Sure, it may be more convenient to get cash out at the closest ATM rather than go to the ATM registered with your bank, but small fees can add up. Many banks offer checking accounts and debit cards that reimburse your ATM fees. More than ever, banks are competing for your business by offering more ATM locations or other ways to make their company more user friendly. Check out this list of banks who are on board with ATM fee reimbursements.

2 Insurance

Being under or over-insured can be the source of money slipping through your fingers. While it may seem like you are saving money by buying only the minimum required insurance when you actually need that insurance you could be put in a financial crisis. Not having enough coverage for a medical, auto or homeowners insurance claim could result in you being responsible for big bills that the insurance won't cover. If you opt to save money upfront by paying less for your insurance premiums, be prepared to pay more out of pocket later to cover deductibles, co-pays, and other added expenses. You might want to consider putting the savings from a lower premium in an account set aside specifically for this kind of unexpected expense.



On the contrary, be careful not to be lured into purchasing insurance you might not even need, or may not be able to use. Some examples of this include pet insurance, flight insurance, rental car insurance, and even wedding insurance. Be sure to read the fine print on all of these offerings. As it may seem like a good idea to ensure a pet or travel plans, but the terms of the coverage don't always work as you would imagine and you may be stuck paying for emergency vet bills or flight change fees after all.

③ Leaving 401(k) Money on the Table

There are lots of different opinions on how to save and invest for your retirement. But there is one thing most people all agree on and that is, if your company offers to match your contributions to a 401(k) or 403(b) you should take advantage of it. The company contribution match represents “free money”, and you shouldn't leave it out there unclaimed.

④ Buying a Brand New Car

You may be tempted to get the latest model, with the newest safety features and all the bells and whistles but keep in mind, vehicles almost always depreciate. According to Carfax, the value of a new vehicle can drop by more than 20 percent after the first 12 months of ownership. Vehicles typically lose another 10 percent of their value annually for four years after that. This means a new car can be worth as little as 40 percent of its original purchase price just after five years.



⑤ Extended Warranties

They sound like a good idea, but more often than not extended warranties are just a waste of money. Many products are made well enough to outlive the warranty and most extended warranties have so much fine print that it voids almost all issues imaginable. Also, most credit card companies include extended warranties as a perk. Why pay for a service you already have?

⑥ Low Credit Score



Multiple things can attribute to a lower credit score but a lower score certainly equals higher interest rates. Credit card debt, student loan debt, and any other form of borrowed money can mark you as “high risk” to lenders. With a low credit score, you still may be able to get a loan, but you are likely to pay a lot more for it. A low credit score can affect your ability to get the apartment you desire and even a job. Many places of employment check their candidates' credit scores before hiring. You may be throwing away money on high-interest rates and keeping yourself from making money at a job.

It's no secret that letting any one of these money wasters drain your wallet means you'll have that much less for the things you really want or need. Be in charge, pay attention to the little details of you finances and treat yourself to a more secure future.



NFL ANNOUNCES PLANS TO CELEBRATE 100TH SEASON



By now, most football fans have heard that this is the 100th season for the National Football League. The 100th regular season will kick off on Thursday, September 5th, when the Chicago Bears host the Green Bay Packers at Soldier Field.

“Our goal is to make this the most meaningful and memorable season in league history,” said Executive Vice President, Club Business & League Events Peter O’Reilly. “We will do that by paying tribute to our great players – past and present – our coaches, our teams and our fans, while also looking ahead to the next century of the NFL. Every week new content and initiatives will roll out that we are excited to share with everyone who loves this game.”



#ColtsHuddlefor100


Along with tailgating and touchdowns, philanthropy has also played an important role in NFL history. In celebration of the NFL's 100th season, the NFL and the Colts are inviting fans to join in a Huddle for 100. "Huddle for 100" has one simple goal: Inspire one million people to volunteer 100 minutes of their time, totaling 100 million minutes toward community service.

- **National Huddles:** The NFL is hosting a series of national huddles at major events such as the NFL Draft and Super Bowl, each with a unique theme focusing on giving back to that community in an impactful way. The league's second national huddle, Huddle for Healthy Youth, will take place during the Pro Football Hall of Fame Enshrinement Week.
- **Club Huddles:** All 32 clubs will host huddles throughout the year, addressing a wide variety of causes to bring together communities in the spirit of service. One community-focused grand prize at the end of the season will be awarded to the club with the most volunteer minutes. The league will also be driving a season-long competition by awarding monthly community-focused prizes to top-ranking clubs based on volunteer minutes. Fans can boost their favorite team's ranking by volunteering and logging their own minutes using their team's Huddle for 100 hashtag (e.g. #ColtsHuddleFor100).

- DoSomething Huddles: The NFL is also teaming up with DoSomething.org, the country's largest non-profit organization for young people and social change, to provide fans world-wide with volunteer opportunities supporting a variety of causes.
- Personal Huddles: Fans can also participate by volunteering for a cause of their choice and sharing their individual volunteer efforts on social media by posting a photo and using #NFLHuddleFor100. In addition, the NFL and the WE Movement are teaming up behind Huddle for Good. Huddle for Good is curriculum specifically designed to inspire kids of all ages within the WE School network to give back to their communities and make a real difference. The WE Huddle for Good curriculum will launch during the first week of the regular season.

Throughout the Huddle for 100 initiative, the league will give participating fans the chance to win a variety of prizes, including game tickets and team gear, or a monetary donation to a charity they select when they track their participation on NFL.com/huddlefor100. Fans can also share their volunteer efforts on social media using both the #NFLHuddleFor100 and #Sweepstakes hashtags.

The Indianapolis Colts will have a Huddle on September 16th. This will be their 12th Annual Playground Build and will take place at a local Indianapolis Public School. The huddle includes removing old equipment and creating a brand new space for the students and community. To get involved you can visit Colts.com



NOW Blogging

MONEYWISE MATTERS BY THE OFFICE OF THE
INDIANA SECRETARY OF STATE



Hey Readers!

You love our E-Magazine. You want more.

Well, you got it. For you, we are excited to announce we have started a blog.

The E-magazines will be discontinued. Take it easy, you will still be informed of savvy tips and financial trends. You will be able to follow our weekly posts by subscribing to the MoneyWise Matters blog.





Subscribe Now!

The blog posts will be about all things money. Financial topics including debt reduction, budgeting, saving strategies, scam alerts, investment fraud and investor insights will all be covered. The blog will replace the E-Magazine, it will be similar, just in smaller doses and more frequently released.

Our Blog Authors



(left) Kylee Hale (right) Kelly Griese

As some of you already know, the Indiana MoneyWise program is maintained by the Indiana Secretary of State's Investor Education Coordinators. These two ladies are crafty, fun, a bit nerdy and big time advocates for investor education. We're happy to introduce these two partners in crime [prevention].

Kelly has been with the Secretary of State's Office for almost 6 years and Kylee is rounding 2.5 years. Both ladies have jointly produced the E-Magazines and you can continue to read the E-Magazines on the Indiana MoneyWise webpage where all editions will be available for download in PDF format. You can read more about the authors on the MoneyWise Matters homepage.

The Indiana MoneyWise E-Magazines have been as much fun to produce as they are to read. We are sad to see them discontinued but excited for this new chapter. It's important for us to continue to push the limits and increase investor's awareness of financial fraud.

We thank you for your continued support and readership. Please go check out our NEW blog!

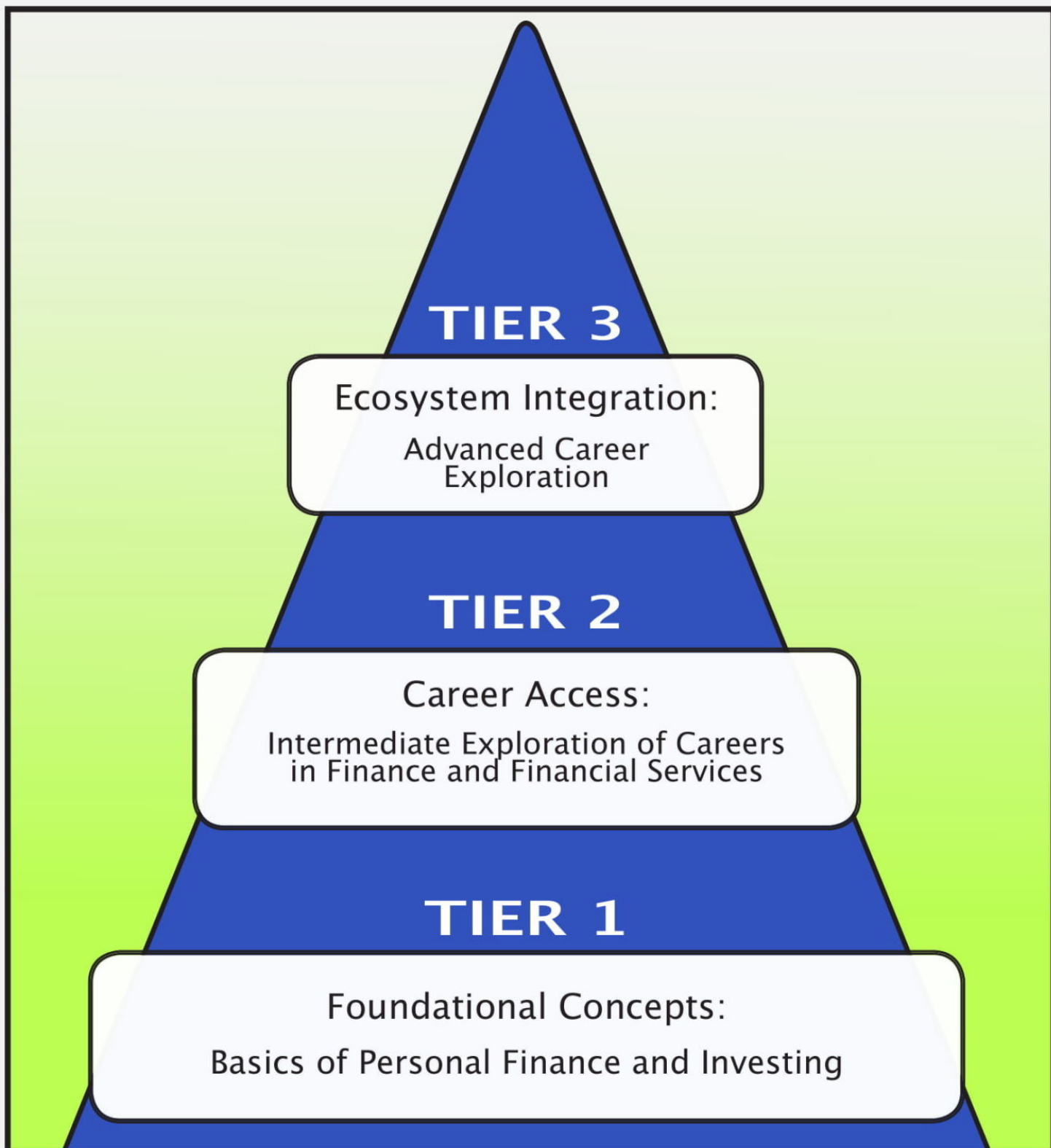


A young girl with dark hair, wearing a purple tank top, is looking down at a white document she is holding. The image is partially cut off on the left side.

INVEST IN GIRLS

Girls, who too-often struggle with personal finance and are wary of financial careers, will have new opportunities thanks to the new initiative called Invest in Girls (IIG) through the Indiana Council for Economic Education (ICEE). Across the state, there are thousands of girls who don't understand personal finance. This is evidenced by a report from the Girl Scouts which showed that only 12% of girls feel confident making personal financial decisions. Additionally, there is a huge gender gap in the financial services sector where female representation is minimal. According to a study by Oliver Wyman Consulting, experts found female representation in financial services boards was only 20% and a mere 16% on executive committees.

Unfortunately, many girls don't even consider working in the financial service sector. However, that is about to change. Invest in Girls is a program that will change the way girls think about money as well as careers in finance and economics. IIG will equip girls with tools that allow them greater access to strong financial futures and rewarding careers by using a three-tiered model to introduce girls to the language of personal finance and investing and to build the confidence to pursue their dreams.



Tier 3- Ecosystem Integration. Personalized, 1 on 1 experiences, network expansion, IIG organizes and implements; teachers/affiliates refer girls

Tier 2- Career Intensive. Four day career Intensive. Specialize industry access. IIG organizes and Implements; teachers/affiliates refer girls

Tier 1- Foundational concepts: Becoming the CFO, CEO, CIO, of your life curriculum. Role Model Exchange Day. Industry Trip. IIG, teachers and affiliates implement with IIG help



The core program begins with learning modules that provide girls the basics of finance and instill action-oriented goals for them to become the CFO, CEO, or CIO of their lives. These learning experiences are complemented by role model exchanges where girls learn first-hand from volunteers about their roles and other opportunities in the financial services industry. Finally, girls take a closer look at careers with a capstone half-day visit to a firm. The core program can be expanded with deeper career access experiences such as a multi-day job shadow experience or through the development of a mentor/mentee relationship.

Overall, the Indiana Council for Economic Education will work to partner with students and schools, community groups, corporations and foundations to provide and advocate for financial literacy programming that brings women in finance to schools and girls on industry field trips to bolster students' personal finance knowledge and encourage career paths. The programs are targeted to high school girls, opening to them a world of budgeting and credit, investments and savings, taxes and insurance. To volunteer, financially contribute to, and advocate for the Indiana Invest in Girls initiative, please contact J.W. Fansler by email at jwfansle@purdue.edu or by phone 765-494-8544.

IN-CASE

Indiana Council Against Senior Exploitation

EDUCATE | ENCOURAGE | EMPOWER



Every year, older Americans lose an estimated \$36.5 billion dollars to financial exploitation, abuse, and scams, which is destroying the security of older adults and their families. By the year 2030, 1 out of every 5 Hoosiers will be age 65 or older. This creates a growing marketplace for those who may be looking to take advantage of vulnerable adults. That's why Indiana Secretary of State Connie Lawson has partnered with other experts in fraud prevention to form the Indiana Council Against Senior Exploitation, or IN-CASE.



IN-CASE is a new statewide collaboration between dozens of organizations and individuals who are dedicated to the goal of preventing and ending all forms of senior exploitation and abuse. Our members include government agencies, law enforcement, not-for-profits, medical providers, and legal providers.

At IN-CASE, it's our mission to empower Indiana communities to prevent and end senior exploitation and abuse. All IN-CASE members agree to a "no closed door" approach - meaning if any one of us is approached with questions related to the abuse or exploitation of an elder, we are equipped to refer that person to the proper resource.

Secretary Lawson invites you to explore the IN-CASE website. There you will find educational resources, information about the types of abuse and exploitation, risk factors and red flags of abuse, national statistics and data, contact information for individuals and organizations who can provide help as well as local presentations, and an event page.

IN-CASE.org



Indiana MoneyWise in the classroom



Through Indiana MoneyWise, Indiana Secretary of State Connie Lawson offers financial fitness and fraud prevention programming to audiences of all ages, statewide. Indiana MoneyWise provides interactive learning experiences, tools, and resources to educators, and our outreach coordinators can travel to your classroom to provide programming directly to the youth you serve.

Pet \$ense: Magical Edition - This game teaches children how to budget using magical creatures in place of more traditional pets. Children use an assigned allowance to make purchasing decisions for pet supplies. We throw in an emergency expense at the end to teach the importance of keeping some wiggle room in a budget.

Financial Fitness Reading Program - Children read books with financial messaging and reinforce what they read by completing several activities. Upon completion of the program, children are awarded a Secretary of State piggy bank.

Fraud Fighting Force - Children love escape room games, and we have created a simulation that uses many of the best parts, such as secret codes and invisible ink. Children are told they have a chance to join a superhero team, but they must first prove their worth by discovering a series of investment scams.

How to Avoid Getting \$CAMMED - This is a Prezi presentation developed by our office to teach teenagers and adults about various forms of financial fraud. We cover several popular scams, including the IRS scam, the grandparent scam, the tech support scam, and Ponzi schemes. We discuss methods of persuasion used by con artists and look at real life examples of investment fraud here in Indiana.

Financial Fitness Jeopardy - Just like traditional Jeopardy, but the questions center around money. This game allows for added discussion and in-depth learning. It's ideal for teenagers.

Indiana MoneyWise BINGO - Just like regular BINGO, only instead of simply reading numbers and letters, we provide fraud prevention tips along the way. This is a great game for engaging teenagers and adults.

We encourage you to check out the Educational Resources page of our website. To schedule a visit to your school by one of our outreach coordinators, or to get more information about the programs above, please contact Kelly Griese and/or Kylee Hale.

FRAUD STOPPERS

Real Life Stories of Investment Fraud

Marcus Schrenker

Schrenker was a prominent money manager in the Geist Reservoir area. He is known for attempting to fake his own death in a Florida plane crash in 2009. Although the investigation happened over half a decade ago, Marcus Schrenker's victims still feel the pain of their financial loss.



You may already be aware of Schrenker's story, but each time you read about it you learn something new, so here's a summary.

- On Jan. 10, 2009, Schrenker took his motorcycle to Harpersville, Alabama and put it in a storage unit. He filled the saddlebags with cash and supplies, then he returned to Indiana.
- On Jan. 11, he made arrangements to fly his private plane from Anderson, Indiana to Destin, Florida. After taking off, while in flight, he made a distress call to FAA over Birmingham, Alabama, claiming his windshield was smashed and he was bleeding profusely. Afterward, he put the plane on autopilot and parachuted out the cockpit door. Autopilot kept the plane in the air for 200 miles before crashing less than 75 yards from homes in Milton, Florida. After the crash, the plane was found, somewhat intact with the ability to be searched only to confirm there was no blood inside and the windshield was intact. A warrant was issued for Schrenker's arrest. Once Schrenker made it to the ground, in the middle of the night he went to a private residence, the owner happened to be a Sheriff's Deputy. Schrenker said he had been in a canoe accident and asked to be taken to a hotel.

Protect Yourself Against Investment Fraud

FRAUD STOPPERS

Real Life Stories of Investment Fraud

- On Jan. 12, after the police heard about the plane crash and that Schrenker was on the run, the police returned the hotel but Schrenker was already gone. Schrenker made it to his previously stashed motorcycle and he rented a campsite at a KOA in Florida. Also on this day, the Hamilton County Superior Court judge froze Schrenker's assets as well as his wife Michelle's. After being able to track Schrenker's mobile device, the authorities contacted the campground owner and soon after that, the U.S. Marshals showed up. Schrenker was found at the campsite.
- On Jan. 13, Schrenker was arrested and in June 2009 he pleaded guilty to three counts of securities fraud, was sentenced to ten years in prison and ordered to pay \$633,781 in restitution.

Schrenker tricked his clients into investing millions into euro funds, a fund that didn't even exist. When the Secretary of State Securities Division began to crack down on him, he knew he was in hot water and tried to fake his death.

Investment fraud can happen to anyone, con artists are sly and aim to gain investors trust as Schrenker did with his original investment offerings to his clients. After trust had been established Schrenker persuaded his clients to invest in illegitimate offerings that weren't beneficial to the investors but supported his lavish lifestyle and his pockets.

Approximately seven years after Schrenker's sentencing, the victims of his scam agreed to speak out about the betrayal they suffered. The Indiana Secretary of State's Office produced a 30-minute documentary called "Scammed: Investment Fraud Revealed." The film covers three major securities fraud cases that took place in Indiana, including the investigation of Marcus Schrenker. The Secretary of State Connie Lawson created the documentary to show Hoosiers that investment fraud happens even in Indiana, she also wanted to send a warning to scam artists across the state. If you would like to find out more and to view the free documentary go to IndianaMoneyWise.com

Indiana MoneyWise



Indiana MoneyWise is an educational program designed to increase financial fitness in Hoosiers while also providing information critical to avoiding investment fraud. Throughout the Indiana MoneyWise website and e-magazine, you will find interactive learning tools and resources to teach you the skills needed to be both financially fit and a wise investor.

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