



# FAME Update

March 15, 2024

PRESENTED BY

**Martha Johnston, Director of Education**



- **Thank you!**
- **Highlights**
  - **College Access**
  - **Financial Education**
  - **College Savings**
  - **Education Programs**
- **3-Year Strategic Plan**



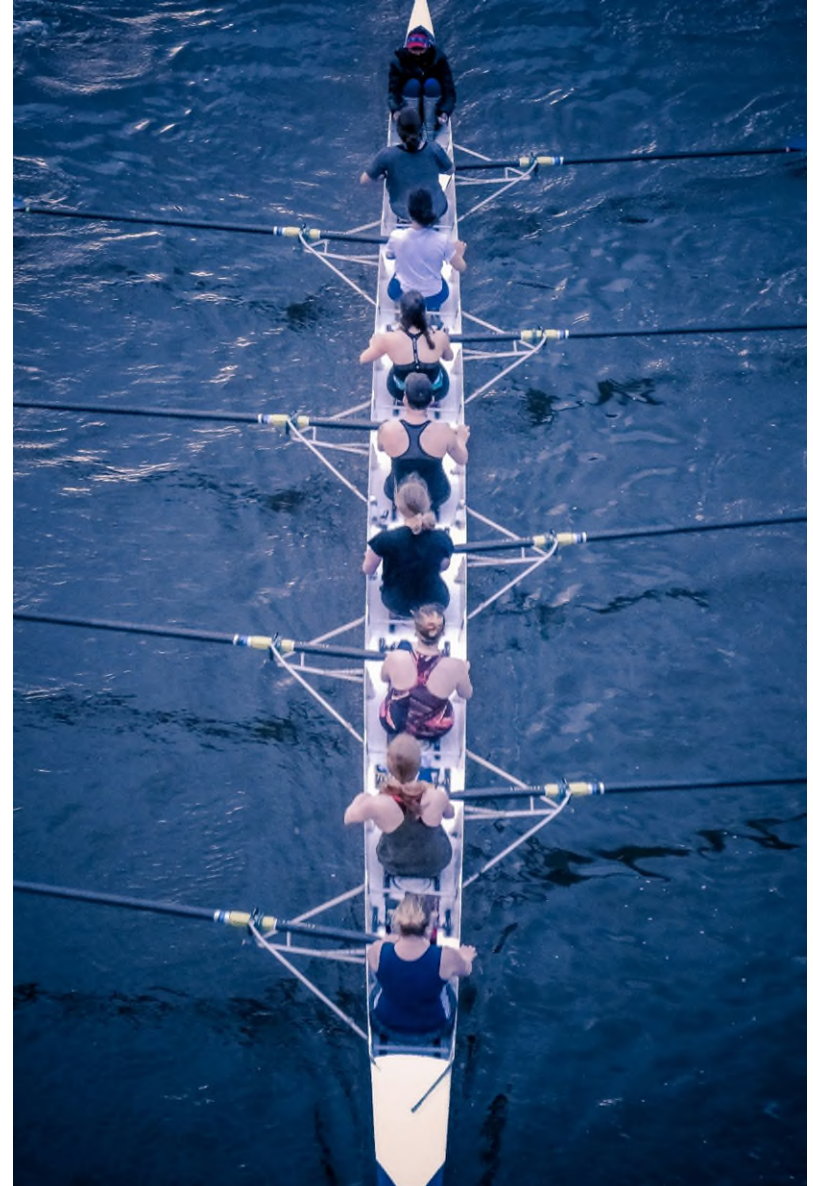


Thank you  
Maine School Counselors!

FAME's 2023 Education at Work for Maine  
Award Winner



- **We're all in this FAFSA boat together**
  - FA101!
  - Training for CA Professionals
  - Direct support to students & families
    - In-person & Virtual Sessions
    - One-on-One Zoom Appts
  - Texting Campaign
  - Parent/Caregiver FB Page
  - Other SM
- **Next year . . .**



# Financial Wellness

## ■ April is Financial Literacy Month

- Educators' Blog Launch
- Invest in ME Reads
- Jump\$tart
  - Maine 2024 State Coalition of the Year
  - Fostering Financial Education in Maine Schools – May 17, Augusta Civic Center

## ■ Financial Wellness & College Savings on the Road

- Inclusion Maine, May 1 – 3
- HR Conference, May 6 – 9
- Maine Library Association, May 20 – 22

## ■ Student Loan Repayment

- Continuing Support
- Exploring more support for PSLF



## ■ College Savings Counselors

- Began year 3 with this team in January!!
- Outreach to:
  - Employers ( matches, payroll deduction)
  - Chambers of Commerce
  - Elementary schools (Bright Futures Fairs)
  - Early childhood providers
  - Maine's Libraries



## ■ New for 529s

- Up to \$1,000 Maine state income tax deduction for 529 contributions made in 2023 (forward)
- Beginning in 2024, 529 funds can be rolled into a Roth IRA
- For more information: [NextGenForME.com](https://www.NextGenForME.com)

## ■ NextGen Matching Grants

- \$7.2 million awarded for 2023 contribution activity
- Exploring incentives to support LMI Maine families

## Education Programs

- **24 – 25 ISIRs have started arriving!**
- **Maine State Grant**
  - 2023 – 2024
  - 2024 – 2025
    - \$2,500 for full-time enrollment
    - 10,000 SAI cut-off
    - May 1 deadline
- **Maine Jobs and Recovery Plan**
  - Federal ARPA Funds
  - Health Care Provider Loan Repayment
  - Nurse Educator Loan Repayment
  - Doctors for Maine's Future
- **Other Programs (to name just a couple)**
  - Tuition Waiver
  - Educators for Maine



# Three Year Strategic Planning In-Process

- **FY25 – FY27**
- **Goals**
  - Information Technology
  - Human Resource
  - FAME Business
  - FAME Education
- **Communication to Stakeholders once Launched**







Questions?



Thank you for joining us today!

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