

## April Money and Financial Aid Tips for Students

Students need to learn some basic facts about interest rates so they can make good choices when it comes to borrowing and investing, according to the Kentucky Higher Education Assistance Authority (KHEAA).

One interest rate is simple, or nominal, interest. It's straightforward. If you borrow \$1,000 at 5 percent simple interest per year, you'll pay back \$1,050. If you deposit \$10,000 in your savings account at 3 percent interest per year, you'll have \$10,300 in your account at the end of the year.

After that, though, it can get more complicated.

Let's say you take out a \$100,000 mortgage at 5 percent. However, you have to pay \$5,000 in closing costs, which are added to the amount of the mortgage. That means you'll be paying interest on \$105,000. Your total interest costs are \$5,250. That means you're paying an annual percentage rate (APR) of 5.25 percent. Lenders are required to disclose the APR on any loans you take out.

On the savings side, let's say you invest \$10,000 at a 3 percent compound interest rate. With compound interest, you earn interest on the interest you've already earned. At the end of the year, you'll have \$10,304.16 in your savings account.

KHEAA is the state agency that administers Kentucky's grant and scholarship programs, including the Kentucky Educational Excellence Scholarship (KEES). The agency also provides financial literacy videos at <http://itsmoney.kheaa.com> and free copies of "It's Money, Baby," a guide to financial literacy, to Kentucky schools and residents upon request at [publications@kheaa.com](mailto:publications@kheaa.com).

Veterans and members of the U.S. armed forces may be able to take advantage of numerous student financial aid programs, according to the Kentucky Higher Education Assistance Authority (KHEAA). The federal government also offers programs for the dependents of veterans and service members. Federal programs include:

GI Bill benefits, first passed in 1944 for veterans of World War Two. The federal government offers several versions, with benefits that vary according to when you entered service, when you left the service and other criteria. More changes are coming as the result of the Forever GI Bill, passed in 2017. Visit <https://benefits.va.gov/gibill/> for more information about your options.

Federal Tuition Assistance, for active duty members of all branches of the armed forces, including the Coast Guard, National Guard and Reserves. For more information, contact the college financial aid office or the unit education officer.

Iraq and Afghanistan Service Grants, for students who had a parent or guardian die as a result of military service in Iraq or Afghanistan after September 10, 2001. For more information, look under Types of Aid at <https://studentaid.ed.gov/sa/>.

KHEAA is the state agency that administers Kentucky's student financial aid programs, including the Kentucky Educational Excellence Scholarship (KEES). Its sister agency, the Kentucky Higher Education Student Loan Corporation (KHESLC), offers low-cost Advantage Loans to help students and parents pay for college or to refinance student loans. For more information about Advantage Loans, visit [www.advantageeducation-loan.com](http://www.advantageeducation-loan.com).

For more information about Kentucky scholarships and grants, visit [www.kheaa.com](http://www.kheaa.com); write KHEAA, P.O. Box 798, Frankfort, KY 40602; or call 800-928-8926, ext. 6-7214.

## SENATOR ALBERT ROBINSON'S LEGISLATIVE UPDATE

After 30 productive legislative days in Frankfort, the Kentucky General Assembly bid farewell to the 153rd Regular Session.

In our final legislative week, the General Assembly saw the ceremonial signing of Senate Bill 1, the pivotal bipartisan measure to enhance school safety. Also known as the School Safety and Resiliency Act, SB 1 was widely considered as the highest-legislative priority of the 2019 Regular Session by both the House and the Senate. While no legislation is perfect, when it concerns the well-being of our students, inaction is not an option. This collaborative measure is a step in the right direction, and I look forward to addressing these school safety provisions further in the 2020 budget session.

Discussion on pension reform was an immense priority this week. With the passage of House Bill 358, the Senate acted to help Kentucky's regional universities and "quasi-governmental" agencies, like health departments and mental health boards that have struggled to meet their employer pension contributions.

This measure would allow our schools and other agencies to stop participating in the Kentucky Employees Retirement System (KERS) by July of next year. Employees of the exiting groups hired before 2014 could keep their pensions or join a defined contribution plan. All employees hired after 2014 would be required to join the defined contribution plan, similar to a 401(k) retirement plan.

In addition to House Bill 358, the Senate approved a number of bills that will become law upon the governor's signature, including:

House Bill 11 would ban the use of tobacco and e-cigarettes, such as vaping devices, on public school campuses, in school vehicles and at school activities beginning with the 2020-'21 school year.

With only 42 percent of Kentucky school districts being 100 percent tobacco free, this legislation would provide a healthier learning environment for our students, and help promote a tobacco free lifestyle.

Senate Bill 18 would address pregnancy-related discrimination by clarifying employers' responsibilities when it comes to making reasonable accommodations for pregnant employees.

SB 18 would do this by clearly outlining in statute what constitutes reasonable accommodations and explaining the proper procedures for the employment of pregnant women. Another provision states SB 18 would apply only to businesses with 15 employees or more.

Senate Bill 162 is designed to increase the pool of qualified applicants to be school resource officers. SB 162 would do this, in part, by creating the Kentucky State Police school resource officer program.

House Bill 458 would address changes in Kentucky's tax code that were embodied in House Bill 354 that was signed by the governor earlier this week.

It would address deferred tax deductions and net operating losses incurred under the unitary reporting requirements that were passed last session. It would also make sure financial organizations established as "thrifts" in Kentucky would get the same tax relief banks will receive under House Bill 354, a measure that passed earlier in the session. And HB 458 will clarify that local deposit taxes on banks can continue to be levied.

While the 30-day session concluded shortly before midnight Thursday, the work in Frankfort continues. To provide a continuity of study and action between sessions, interim joint committees are formed to discuss issues in-depth for the 2020 Regular Session.

It is an honor to represent you in Frankfort, and I look forward to continued discussion on a number of issues facing our district and the Commonwealth.

If you have any questions or comments about these issues or any other public policy issue, please call me toll-free at 1-800-372-7181 or email me at [Albert.Robinson@LRC.ky.gov](mailto:Albert.Robinson@LRC.ky.gov). You can also review the Legislature's work online at [www.legislature.ky.gov](http://www.legislature.ky.gov).

## Jackson County Public Schools School & Community Nutrition

3331 Hwy 421 S. McKee, Kentucky 40447  
Phone: (606)287-7181 Fax: (606)287-8469

### INVITATION TO BID

The Jackson County Board of Education School & Community Nutrition Program (as part of the CJL Group)

will accept bids until 3:00 p.m. Tuesday, April 30, 2019 for:

Food/Kitchen Supply Items, Beverage Items,

Janitorial Supplies Items and Intent to Quote Produce Items.

Bid and quote specifications are available at the Central Office:

3331 Hwy 421 South, McKee,

Kentucky 40447. The Jackson County Board of Education

reserves the right to reject any or all bids.

Melissa Dooley, Food Service Director  
Jackson County Public Schools  
(606) 287-7181

#### USDA Nondiscrimination Statement

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, sex, disability, age, or reprisal or retaliation for prior civil rights activity in any program or activity conducted or funded by USDA.

Persons with disabilities who require alternative means of communication for program information (e.g. Braille, large print, audiotope, American Sign Language, etc.), should contact the Agency (State or local) where they applied for benefits. Individuals who are deaf, hard of hearing or have speech disabilities may contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, (AD-3027) found online at: [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html), and at any USDA office, or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992.

Submit your completed form or letter to USDA by:

(1) mail: U.S. Department of Agriculture

Office of the Assistant Secretary for Civil Rights

1400 Independence Avenue, SW

Washington, D.C. 20250-9410;

(2) fax: (202) 690-7442; or

(3) email: [program.intake@usda.gov](mailto:program.intake@usda.gov).

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## State Releases County Unemployment Data for February 2019

FRANKFORT, Ky. (March 28, 2019) - Unemployment rates fell in 108 Kentucky counties between February 2018 and February 2019, rose in 7, and stayed the same in 5 counties, according to the Kentucky Center for Statistics (KYSTATS), an agency of the Kentucky Education and Workforce Development Cabinet.

Woodford County recorded the lowest jobless rate in the Commonwealth at 3 percent. It was followed by Fayette County, 3.2 percent; Oldham and Scott counties, 3.3 percent each; Boone and Shelby counties, 3.4 percent each; and Anderson, Campbell, Kenton and Spencer counties, 3.5 percent each.

Magoffin County recorded the state's highest unemployment rate at 13.3 percent. It was followed by Lewis County, 9.7 percent; Carter County, 9 percent; Menifee County, 8.6 percent; Wolfe County, 8.1 percent; Elliott County, 8 percent; Bath and Livingston counties, 7.3 percent; and Breathitt and Lawrence counties, 7.2 percent each.

Kentucky's county unemployment rates and employment levels are not seasonally adjusted because of small sample sizes. Employment statistics undergo sharp fluctuations due to seasonal events such as weather changes, harvests, holidays and school openings and closings. Seasonal adjustments eliminate these influences and make it easier to observe statistical trends. The comparable, unadjusted unemployment rate for the state was 4.3 percent for February 2019, and 4.1 percent for the nation.



**CENTRAL KENTUCKY JOB FAIR**  
BEREA · KENTUCKY

**CAREER SEEKERS**  
Meet with local employers ready to hire in Central and Eastern Kentucky.

The Central Kentucky Job Fair is a free event which provides exclusive opportunities for job seekers to meet and connect with employers looking for the right candidates. For more information contact Berea Economic Development at 859-986-8528 ext. 2164.

**APRIL 9TH**  
**10:00AM - 3:00PM**  
189 Rash Road | Berea Kentucky  
CITY OF BEREA | KENTUCKY CAREER CENTER