

# Parents ready to buy tuition investments

By Mary Rodrigue  
Staff writer

An estimated 63 percent of parents of preschoolers are willing to invest more than \$3,000 to cover their children's college tuition through a state fund, a state commissioned survey found.

Some 95 percent of those polled are concerned about rapidly rising tuition and expect their offspring to attend college. But only 30 percent have begun saving.

And 75 percent think the state can do a better job investing their money.

"The program would guarantee tuition in 14 public state schools," said the law's sponsor, Rep. James Kosteva, D-Canton.

**THE SURVEY**, commissioned by the Michigan Education Trust fund, covered 950 Michigan households. Data were collected Aug. 6-25 by CRW Associates, a market research firm in Detroit.

"Part of the program's intent is to encourage secondary education," said Kosteva.

IF A CHILD decided against going to college or went to an out-of-state university, refunds would be granted under terms of the contract.

Although Michigan became the first state to propose a guaranteed tuition program back in January

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R-Birmingham

1986, parents so far are unable to invest in MET.

Reason: The law requires the state to obtain a favorable Internal Revenue Service ruling on the program's tax-exempt status. That ruling is expected within the next two months.

State Rep. John Bennett, D-Redford Township, called the IRS delay "unconscionable. They should quit monkeying around and make a decision one way or the other."

"State Treasurer Robert Bowman has done an outstanding job the last five years," Bennett said.

"The state pension fund has gone from \$8 billion to \$16 billion because of investments he has made. I think

he could do the same thing for the tuition program. In 10 or 15 years, the money could be tripled or quadrupled."

IF THE IRS decision is negative, Bowman said he will ask the Legislature to remove the clause that required the program to be tax exempt. The treasurer is convinced the program will be popular even if invested earnings are taxed.

Replied state Rep. Judy Miller, R-Birmingham: "There are plenty of programs in the private sector that do the same thing. This program was pirated from the private sector. The state should not be involved in guaranteed tuition programs; it has more pressing needs."

Miller said her father created educational trust funds as part of his investment business 40 years ago.

"Private firms can tailor the investment to suit the individual. The state program will be unable to do this," she said.

State Sen. R. Robert Geake, R-Northville, sees no point in providing the program if it's not tax exempt.

The Associated Press contributed to this story.

## OU class helps widows

A financial planner and a psychologist will instruct a three-session course for women assuming the responsibility for their own financial stability beginning Oct. 14.

Oakland University's Division of Continuing Education said the course benefits women experiencing stress from a recent divorce or death of the spouse.

"Women Alone: Emotions and Money" will deal with ways to han-

dle emotional change while developing financial management skills. It runs on Wednesdays, Oct. 14-28, from 7 to 9 p.m. Instructors are Janet Krakowski, certified financial planner from Troy, and Judith Kovach, West Bloomfield psychologist.

Tuition of \$20 includes materials. For registration information, call OU's continuing ed office at 370-3120.

NORTHLAND CENTER

# Events

OCTOBER

## SENIORS SUNDAY AFTERNOON DANCE

October 11, JCPenney Court

All Senior Citizens are invited to dance and/or enjoy live music. Refreshments compliments of the Northland Merchants. 4 pm - 8:30 pm.

## CHESS & CHECKER TOURNAMENT

October 16 - 18

Learn the game from the pros! Sponsored by the Chess & Checker Foundation of Michigan, this clinic offers you the chance to beat the expert and win a prize.

## POLAROID SPECTRA EVENT

October 23 - 25, JCPenney Court

An exhibit of the new Polaroid Spectra System featuring a Hot Air Balloon display and complimentary sample pictures in a variety of picturesque settings. Shoppers can enter a drawing to win a free Spectra Camera.

## SENIORS SUNDAY AFTERNOON DANCE

October 25, JCPenney Court

All Senior Citizens are invited to dance and/or enjoy live music. Refreshments compliments of the Northland Merchants. 4 pm - 8:30 pm.

## PSYCHIC FAIR

October 30 & 31

Free psychic readings with receipts totaling \$30 or more from any Northland store or restaurant. Receipts must be dated October 30 or 31.

## HALLOWEEN TRICK OR TREAT

October 31

A Halloween celebration complete with costume contests and trick or treat fun.

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## State cash helps fight auto theft

Three state grants will help Oakland County police agencies combat auto theft. They were among 29 grants totaling \$1.5 million approved last week by the Michigan Automobile Theft Prevention Authority.

Almost half the money went to Oakland programs. ATPA Chairman Ritchie Davis, director of state police, said the grants will go to:

- \$301,000 to the Oakland Sheriff's Department — for the south-west Oakland anti-auto theft program.

- \$415,000 to a consortium of eastern city police departments. Members are Troy, Berkley, Farmdale, Hazel Park, Huntington Woods, Madison Heights and Royal Oak.

- \$34,000 to the Pontiac police.

In addition, the Southeast Michigan Council of Governments was awarded \$49,000 to develop and test an auto theft information system.

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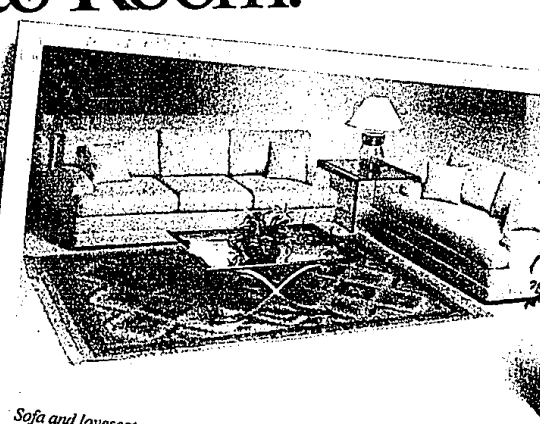
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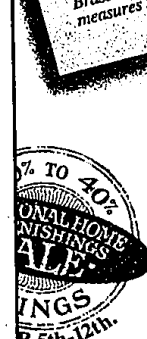
## Room to Room.



Brass and glass octagon table with four upholstered chairs. Table measures 53" diameter, glass is 5/8" thick. Regular: \$1,995 Now: \$999



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