After foster care, young adults need money know-how

Generated from News Bureau release: “Lacking Family Support, Young People Transitioning out of Foster Care Need Additional Financial Assistance and Guidance”

More than 23,000 young adults age out of the foster care system every year. Financial education and guidance as they learn how to earn and manage money can help.

“Unlike young adults who learn about money from their parents, foster youth transition to adulthood without such financial experience,” says Clark Peters, assistant professor of social work at the University of Missouri.

“More importantly, they usually lack opportunities to learn from early mistakes that are so common when it comes to understanding finances. Their circumstances provide little room for error as mistakes and miscalculations end up having significant negative effects, as they are often just one financial mistake away from a terrible situation.”

In a new study in the Journal of Public Child Welfare, Peters examines the challenges former foster youth had earning income and how they coped with these challenges. Participants in the study came from Opportunity Passport, a matched savings program aimed at helping young people improve their financial capability when transitioning from foster care. Participants in the study completed interviews on current living circumstances, employment, and household information, as well as their overall financial well-being.
While nearly all participants in the study had work experience, most struggled with low wages and irregular hours, making it difficult to escape poverty.

Most of the participants also had little access to financial opportunities that other children often receive, such as receiving allowances for doing chores or encouragement from a family member to save money. When income and savings fell short, the participants were not able to turn to families for financial help.

In order to succeed in their transitions to adulthood, former foster youth need support and guidance in managing money. Caseworkers need to understand the financial issues facing young adults and be able to discuss and educate foster youth on such matters before they transition to adulthood. Further, youth in foster care need opportunities to earn, spend, and save money before they age out of the system.

“States need to provide resources for continued financial guidance to young people aging out of care,” Peters says. “Providing financial education may be helpful, but without training, without the ability to put lessons to use, financial literacy will not yield benefits later in life, when it really matters.”

Researchers from the University of Missouri-St. Louis and Georgia Regents University are coauthors of the study.

PROGRAMS
Cravings
June 23, 2016

Generated from News Bureau press release: “Researchers Unlock Mechanisms in the Brain that Separate Food Consumption from Cravings”
Which part of your brain is responsible for giving in to cravings?

Matthew Will, associate professor in the department of psychological sciences at the University of Missouri, finds out.

Will's lab researches the neurological underpinnings of addiction. Using rats, he studies the neural networks in the brain that motivate humans and animals to seek out and consume addictive drugs and food. He works toward understanding two distinct types of feeding: hunger-driven eating and pleasure-driven eating. Will’s research has shown that when opioids (chemicals that can trigger euphoria) are introduced into the nucleus accumbens, a part of brain associated with drug addiction, they can stimulate a rat’s drive to eat for pleasure, or “binge,” even if not hungry. Recent work in Will’s laboratory has shown that the basolateral amygdala, an area of the brain important for regulating emotion, is required for pleasure-driven eating, but not for hunger-driven food consumption. Will is continuing to define these separable networks in the brain that affect eating, and he hopes to use the information to help treat and control obesity and addictive behavior.


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**MU budget**

Not the end of the world

By Henry J. Waters III

Wednesday, June 22, 2016 at 2:00 pm

After turmoil at the University of Missouri’s flagship campus and an acrimonious discussion of campus management, state lawmakers finally cut the university budget less severely than some anticipated.

Seemingly intent on making a statement without inflicting maximum harm, they made most cuts at the system level. Vice President for Finance Brian Burnett told university curators last week the $3.8 million cut will be absorbed by payroll cuts, including the loss of about 20 full-time jobs.
Burnett said the system employs 370 people. Three jobs will be terminated, and other savings will come from frozen salaries and positions left open. “We’re going to do the best we can to serve the campuses with a smaller workforce,” he said. Burnett & Co. will have a welcome chance to build a permanently smaller apparatus.

Columbia and St. Louis campuses also will experience cuts related to smaller anticipated enrollments. MU interim Chancellor Hank Foley said MU will be “smaller” for a number of years but that the cuts also provide an opportunity. During the past 15 years of fast growth, the faculty has grown primarily with the addition of nontenured positions, making impending reductions easier to manage. During this period, MU eliminated 102 full-time tenure or tenure-track positions while adding 315 full-time nontenured people.

“We’re able to adjust the workforce with a bit more flexibility than had they all been hired in as tenure-track faculty with lifetime contracts. This is not the worst thing that could happen to us right now. It’s been a torrid pace of growth,” Foley said.

Large bureaucracies such as MU and UM are prone to grow somewhat out of control at times of rapid expansion. You can’t blame these managers. CEOs naturally will expand operations to fit growing revenue, but this sort of expansion does not impose the most discipline for careful prioritizing. Revenue shortages give managers a chance to make otherwise difficult cost cuts.

Foley hinted at other budget trimming that might be in the works if enrollments don’t rebound. “There may be programs we have to look at very seriously and look at whether funding of those programs is as important as other areas,” he said.

Could Foley be hinting at a verboten tactic, a hitherto impossible reallocation of resources? If so, this would be a good exercise regardless of current revenue challenges.

The goal is simple, but getting there has been impossible. The idea is to save money by eliminating marginal programs in favor of additional funding for central priorities. When this idea was promoted in the past, constituents of targeted areas rose in protest. A few programs were eliminated by name, but — voila! — they ended up elsewhere on the organizational chart, and nothing in the way of significant money-shifting occurred.

If Foley or other managers actually consider reallocation, they will run into similar opposition and would have no chance except for the “exigency” they might claim because of long-term budget reductions.

One of Foley’s endearing characteristics is candor. He says the budget squeeze is not the worst thing that could happen, an unusual comment from a chancellor at a moment when the playbook might call for moaning and groaning with promises the cuts would ruin the institution forever.

Of course, we don’t want to see funding for MU go down the drain, but we do have a sow’s ear to work with. Maybe a silk purse is beyond crafting, but a nice leather bag is within reach.
“You’re just students.”

That’s been the behind-the-scenes line from the University of Missouri System since February.

Campus administrators eager to conciliate graduate student employees have danced around the question, suggesting they’re not even sure what we are — and that it would be great if we could all just get along.

The university’s recent court filing publicly shows their hand, and demonstrates that the friendly pretense was just that: a pretense.

As court records demonstrate, the university’s official position is that graduate student employees are not employees.

It doesn’t matter that we pay federal and state taxes on our hard-earned, too-low income. It doesn’t matter that federal agencies say we’re employees.

It doesn’t even matter that the university itself says we’re employees — when it suits them. Instead, when it comes to making a tough call on doing the right thing and working with graduate student employees on a path forward, university leadership hides behind the legal process.
It doesn’t have to be that way. Cornell University recently broke with other Ivy League schools and came to an agreement on a fair union election, ending years of stalemate and acrimony between administrators and graduate student employees.

Nothing compelled them to do so; private universities are currently allowed to refuse to recognize graduate student employee unions.

Although it took time, Cornell administrators showed courage and leadership and worked with graduate student employees to find a path forward.

Isn’t that the sort of leadership we should demand from our university?

If it’s good enough for Cornell, and good enough for unionized world-class institutions such as the University of California, the University of Washington, and the University of Michigan, it should be good enough for MU.

Missourians deserve a quality, contractually protected, fairly compensated educational workforce that can focus energies on teaching their kids, whether it’s in K-12 or higher education.

But that’s not the game plan. Well-paid administrators spending money on luxury retreats while laying off staff would rather claim powerlessness and punt the problem, spending more taxpayer money on a legal battle.

They’ll tell you that they just have respect for “the process.”

But the truth is, it’s simply another failure of leadership.

Connor Lewis is co-chair of the Coalition of Graduate Workers, a union local of the Missouri National Education Association representing graduate student employees at the University of Missouri’s flagship campus.
CNN town hall gives Libertarian Party an unprecedented shot at prime time

By Callum Borchers June 22 at 11:02 AM

A Libertarian Party debate in Las Vegas last month featured Penn Jillette — you know, the talking half of Penn & Teller — as the moderator. Other questioners included Carrot Top, Drew Carey, Clay Aiken and Arsenio Hall.

The discourse was more substantive than one might have expected — no thanks to Carrot Top, who just wanted to know what slogans the candidates might put on Donald Trump-style trucker hats — but for a party that wants to be taken seriously in presidential politics, the entertainer-laden event probably didn't advance the cause.

This is why Wednesday's Libertarian town hall — live in prime time on CNN — is a big deal. It marks the first time Libertarian candidates will participate in a live presidential forum on one of the three major cable news channels. Chris Cuomo, who has moderated town hall events with Hillary Clinton and Bernie Sanders this election, will run the show, posing questions to Libertarian nominee Gary Johnson and his running mate, Bill Weld, while also fielding inquiries from the audience.

Notably, CNN is billing the questions as being "similar to those posed to the Democratic and Republican candidates during the primaries." In other words, CNN is taking Johnson and Weld seriously — for an evening, at least.

The two former governors (Johnson of New Mexico and Weld of Massachusetts) have enjoyed a spike in coverage lately. With the presumptive major-party nominees registering historically bad favorability ratings, the Libertarian ticket — which Johnson also led in 2012 — is getting more
attention than usual. In polls that include him, Johnson’s support averages 8.5 percent, according to RealClearPolitics.

But much of the coverage has centered not on what Johnson stands for but what effect he might have on Trump and Clinton. Which of the two real contenders is more likely to lose voters to this third-party interloper? Could he somehow prevent either one from winning a majority in the Electoral College by picking off a state or more (Utah anybody)?

Those are worthwhile considerations, but CNN’s town hall figures to give the Libertarian nominee an opportunity on a big stage to talk about more than playing spoiler.

"It's sort of a perfect setup for Johnson and Weld to go more in-depth," said Mitchell McKinney, who chairs the communication department at the University of Missouri. "What else do they believe? This will give them a chance to flesh that out."

McKinney has studied presidential debates that include third-party candidates — a small sample that includes, most recently, three from 1992, when independent Ross Perot joined Republican President George H.W. Bush and Democratic nominee Bill Clinton. McKinney found that outsiders like Perot are often ignored for long stretches and, when questioned, asked not about their policies but about their credibility as candidates.

A town hall format, with no opponents on the stage, should mitigate the dismissiveness, McKinney said. He added that a good showing by Johnson could help him qualify for general election debates in the fall. Johnson would have to get his poll numbers up to 15 percent.

Larry Diamond, faculty director of the Haas Center for Public Service at Stanford University, is a leading advocate for lowering the threshold to 10 percent. He believes the Commission on Presidential Debates, which sets the rules, is "clearly biased against the entry of a third option." (Commission co-chair Michael McCurry told the "Open Mind" public television program in January that a third candidate "would be welcome in these debates.") Whatever the case,
Diamond thinks CNN's decision to host a Libertarian town hall is a "modest but noteworthy development."

"Maybe more significant is that the Libertarian ticket is starting to get more media attention generally," he said.

A CNN spokeswoman did not respond to questions about why the cable channel decided to sponsor the event.

The closest Libertarian candidates have come to the level of exposure they stand to receive Wednesday was a primary debate that aired on tape delay — in two parts, a week a part — on Fox Business Network in April. Libertarian journalist John Stossel moderated.

"It was John Stossel who first raised the issue about the lack of national media attention the Libertarian Party was receiving," said Bill Shine, senior executive vice president of programming at Fox Business. "And with the growing number of disenfranchised voters, we thought it was important to help viewers vet the candidates before the party tickets were declared. We're flattered that CNN decided to follow our lead months after the fact."

The question for Johnson and Weld is whether others in the media will follow suit. The CNN town hall could signal a new, more legitimate status for the Libertarian candidates in the eyes of the press. Or it could be a novelty event created to fill a slow Wednesday evening between the end of the primaries and the start of the major-party conventions. We'll see.
In Sumner Redstone Affair, His Decline Upends Estate Planning

Common Sense
By JAMES B. STEWART

With a fortune estimated at over $5 billion, Sumner M. Redstone could afford the best estate planning that money could buy.

What he ended up with is a mess — no matter the outcome of the welter of lawsuits swirling around Mr. Redstone, the ailing media mogul who turned 93 last Friday.

A lawsuit brought by Manuela Herzer, one of Mr. Redstone’s late-in-life romantic partners, stripped him of whatever dignity he might have hoped to retain by publicly revealing humiliating details about his physical and sexual appetites and his diminishing mental capacity. A medical expert said Mr. Redstone suffers from dementia that’s “toward the severe end of moderate.”

That case was dismissed last month, but the testimony was just the curtain raiser for a far more important showdown now unfolding between Mr. Redstone’s previously estranged daughter, Shari Redstone, and the man who had seemed to be his handpicked heir apparent, Philippe Dauman. The fate of the Redstone-controlled CBS and Viacom hang in the balance.

Mr. Dauman is the chief executive of Viacom, and was — until recently — Mr. Redstone’s longtime confidant and a trustee of the trust that controls 80 percent of National Amusements (his daughter owns the remaining 20 percent). National Amusements in turn owns 80 percent of the voting stock in both CBS and Viacom.

Mr. Dauman now finds himself in the seemingly contradictory position of arguing that Mr. Redstone, as his lawsuit asserts, “suffers from profound physical and mental illness,” only months after he said in court papers filed in Ms. Herzer’s case that Mr. Redstone was “engaged and attentive.” (Mr. Dauman maintains in his lawsuit that Mr. Redstone has deteriorated since then.)

Mr. Redstone “now faces a situation where it appears that people around him are competing for control and each has their own objectives,” said Georgiana Slade, head of the trusts and estates group at the law firm of Milbank, Tweed, Hadley & McCloy in New York. “It seems that many people with an interest are attempting to influence decisions related to his estate, the trust and Viacom. But the real question should be: What does Mr. Redstone himself want?”

While it may be an extreme example of the high stakes and chaos that can result, “the Redstone pattern is happening in epidemic proportions,” said Kerry Peck, an estate planning specialist
and managing partner at Peck Ritchey in Chicago and a co-author of the book “Alzheimer’s and the Law.”

“Caregivers in particular, often younger women, are ingratiating themselves into the lives of older men,” Mr. Peck said. “They meet them at places you’d consider safe, like senior centers, churches and synagogues. They start as caregivers, and then they become romantic suitors. We’re seeing these scenarios with stunning frequency.”

As Americans live longer and more families are forced to cope with common late-in-life issues like dementia, the problem is getting worse. “It’s a huge issue nationally as the elderly population grows and their minds start to falter,” Ms. Slade said. “I’ve seen charities coming after people for multiple gifts: Sometimes these donors don’t remember that they already gave the previous week. Romantic partners, caregivers who take advantage of the elderly — we’re seeing it all.”

Elderly people may be especially susceptible to the influence of people who happen to be around them during their waning days. Ms. Slade and other Milbank lawyers were co-counsel to the public administrator overseeing the estate of Huguette Clark, the reclusive heiress who died in 2011 at the age of 104.

Despite good health, she lived the last 20 years of her life in New York hospitals. She bestowed lavish gifts on various caregivers ($31 million to one nurse) and left the bulk of her $300 million fortune to her nurse and a charitable foundation controlled by her lawyers and accountant, to the exclusion of family members. The family challenged the will in court and Milbank, on behalf of the public administrator, sought to recoup the gifts for the estate. The cases were settled and family members said they hoped to call attention to a growing problem of elder abuse.

“This is an issue for lots of people of even modest wealth,” said David M. English, a professor of trusts and estates at the University of Missouri School of Law and former chairman of the American Bar Association’s commission on law and aging.

Professor English said the most common approach is the creation of a trust, either revocable (which means it can later be changed) or irrevocable, that anticipates such a problem and defines what the creator of the trust means by incapacity. This could be a much less rigorous standard than is typically applied by courts in the absence of such a definition.

“The document should define the meaning of incapacity and, more importantly, indicate who determines incapacity,” Professor English said.

Mr. Redstone created such a trust, but it cedes little control to others as long as he remains alive, and it doesn’t specifically define incapacity. According to his lawyers, his trust is irrevocable, but Mr. Redstone is the sole beneficiary as long as he’s alive, and he has the power to remove or add trustees unless he’s “incapacitated.”

“This can occur only if Mr. Redstone is adjudged incompetent by a court, or upon the delivery of a document signed by three doctors stating that, based on medical evidence, he is unable to manage his affairs in a competent manner,” according to a court filing by Mr. Redstone’s lawyers.

Who controls the seven-trustee board of his trust is critical, since the National Amusements trust will control Mr. Redstone’s assets, including his dominant stakes in CBS and Viacom,
should Mr. Redstone die or be deemed incapacitated. Though long at odds with Ms. Redstone (who is a trustee, as is her son), Mr. Dauman and the other four nonfamily trustees seemed safely in charge as long as they retained Mr. Redstone’s support.

But last month, Mr. Redstone abruptly dismissed Mr. Dauman and another longstanding trustee in what Mr. Dauman called “a shameful effort by Shari Redstone to seize control.”

Mr. Dauman and his co-trustee filed suit in Massachusetts (where Mr. Redstone’s trust was created) to have their dismissal deemed invalid on grounds that Ms. Redstone had isolated her father and was exercising undue influence over him, all claims that Ms. Redstone denies. The trial is scheduled to begin next week.

Mr. Redstone’s lawyers filed suit in Los Angeles, seeking a ruling that the trustee changes were valid. Which court would prevail in the event of inconsistent rulings could be the subject of yet another round of litigation.

Mr. Redstone’s mental capacity is a central issue in both the California and Massachusetts lawsuits.

“In drafting a trust like this, you need very clear standards and protocols for determining capacity,” Ms. Slade said. An elderly client, she added, “will often require the assistance of a lawyer to protect him from himself in his old age.”

She emphasized that different decisions might require different standards for determining capacity. “The real question,” Ms. Slade said, “is does someone have the capacity for the decision at issue? It’s one thing to be deciding what you want for dinner and something very different to decide who should be running a major corporation.”

Well-drafted trusts can make such distinctions. Mr. Redstone “could have avoided many of these problems if he’d created a trust that allowed a majority of trustees to conclude that he didn’t have the capacity to remove trustees,” Mr. Peck said. Trusts often contain such a provision that automatically goes into effect when the creator of the trust reaches a designated age, such as 75 or 80.

But sometimes no amount of legal advice can save people from an unwillingness to face their own mortality and cede control while still in full control of their faculties.

“There aren’t any sympathetic characters here,” said Jeffrey Sonnenfeld, a professor at the Yale School of Management and author of a book on corporate succession, “The Hero’s Farewell: What Happens When C.E.O.s Retire.”

“Sumner Redstone,” Mr. Sonnenfeld said, “brought this mess on himself.”
Trump filing shows payout to state PAC
Professor files complaint against Draper Sterling.

By FROM STAFF AND WIRE REPORTS

Wednesday, June 22, 2016 at 2:00 pm

A super PAC with ties to Missouri’s raucous Republican gubernatorial primary race was a client of a mysterious firm paid $35,000 by Donald Trump’s presidential campaign and is the subject of a Federal Election Commission complaint filed by an assistant professor of economics at the University of Missouri.

Aaron Hedlund, who studies quantitative macroeconomics at the university, filed the complaint in May after reviewing filings by Patriots for America, which owed $86,224, including $56,234 to Draper Sterling LLC, the firm hired by Trump’s campaign. Patriots for America received no contributions before incurring the debt but did report $84,250 in “other receipts,” which Hedlund questioned because that is usually how bank interest or investment dividends are reported.

Patriots for America listed the debt to Draper Sterling as a “business consulting” fee, Hedlund wrote. “Apparently POA received ‘business consulting’ so wise it was able to earn $84,250 in bank interest and/or dividends off a principal of zero,” he wrote in the complaint.

The complaint also names Adam McLain, a former staffer of Missouri Republican gubernatorial candidate John Brunner. The source of the $84,250 is a company called Franklin and Lee, which has the same address as McLain in Virginia, Hedlund wrote.

Patriots for America last year set up an attack website against Missouri Republican candidate Eric Greitens. Brunner has denied he had anything to do with it, even though his former staffer ran it. Greitens alleged otherwise, the argument culminating in a seething, secretly recorded phone call between Greitens and Brunner.

Hedlund could not be reached for comment Wednesday.
National media outlets responded to the discovery of the payments to Draper Sterling, apparently first reported Tuesday by ThinkProgress, noting that the name is clearly a play on the two main characters from the hit AMC series “Mad Men.”

Trump’s campaign finance records also show payments of $3,000 each for “field consulting” to Jon Adkins and Paul Holzer, both listed at the same address as the business. Holzer was named chief of staff for Brunner’s campaign management and strategy team in June 2015.

Holzer said in a telephone interview with the Associated Press that the company provided “data analysis” and “spreadsheet” work for the Trump campaign.

“Things that are largely, until this very moment, uninteresting and unsexy,” Holzer told The Associated Press.

Holzer said he signed a non-disclosure agreement with the campaign and did not provide further details about his or the company’s work for Trump. He directed questions about specifics of his work to the campaign. Signing a non-disclosure agreement is standard procedure for most employees and people who work with the Trump campaign.

“To recap, there is a nexus between Jon Adkins, Paul Holzer and Adam McLain that meets at the mysterious Draper Sterling,” writes Judd Legum in the ThinkProgress piece that flagged the Trump expenditure.

“We still aren’t sure what Draper Sterling actually does, but these individuals are going to considerable lengths to obfuscate their activities.”

A Brunner spokesman said his campaign has had no contact with McLain or Holzer since September.

In addition to Brunner and Greitens, Missouri’s GOP primary field includes former state House Speaker Catherine Hanaway and Lt. Gov. Peter Kinder. The winner of the Aug. 2 primary will likely face Democratic Attorney General Chris Koster in the Nov. 8 general election.
Turning off air conditioning to cut costs could increase possibility of heat stroke

Energy efficiency experts with Columbia say the city has programs for cost effectiveness

Sara Maslar-Donar, Reporter, sara.maslar-donar@kmiz.com

COLUMBIA, Mo. - Wednesday brought high temperatures and put every county in mid-Missouri under a heat advisory, which can be dangerous or even deadly for people and pets.

When it's that hot outside, many people blast the air conditioning to get that cool air but often that high energy cost causes people to turn it off quickly.

Health officials said there are dangers to shutting off the air conditioning to cut down on energy costs.

"It actually can be even hotter inside your house than it is outside," said Dr. Chadd Kraus with the University of Missouri. "If your house has windows that are closed, blinds that are up, and no air conditioning on, it can really become like an oven."

Those higher temperatures in the house can increase the risk of heat stroke or exhaustion.

But if someone is hoping to cut down on energy costs, they don't have to turn off the air conditioning to do it.

Eric Hempel, an energy education with the city of Columbia, explained there are several programs people can take advantage of if they're worried about extra money in there bill.
The city works with the Voluntary Action Center on a free window air conditioner exchange. If someone makes at or below 200 percent of the poverty level, they can bring in their old, inefficient window air conditioner and get a free new one.

"All we need to see is documentation of income and then their old air conditioner," said Hempel. "That's run out of the Voluntary Action Center."

The city also has a few energy assessment options available to people as well. One of them is a free assessment for electric customers where staff will go out to someone's home or apartment and checks things like their heater, air conditioner, and insulation.

"We make recommendations to the occupant as far as what they can do to save energy and stay comfortable in their house," said Hempel.

The next level and option is the Home Performance with Energy Star program. This one would not be free but certified contractors can perform the assessment and make recommendations.

"That qualifies them for up to $1,200 in rebates for making certain improvements that the contractor might recommend to them," he said.

Finally, the city has a budget billing program that helps even out utility bill payments.

"We need to have a have a history on the account of 12 months so that we can establish the budget amount so that the budget the customer pays is the same," Hempel said.

Customers can apply for that in March.

So there are options out there that won't mean people need to turn off the air. But health officials said if people don't have air conditioning, it's even more important to keep themselves safe.

"If you really feel like you absolutely can't use your air conditioning or don't have air conditioning, the key is really to have some fans available," said Kraus. "Have windows open to keep the air circulating, to do other things like keep the blinds drawn so that the sun isn't continually beating into your home."