

# EXECUTIVE SUMMARY

## -Michigan Executive Summary-

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Wealth Transfer in Michigan was prepared by the RUPRI Center for Rural Entrepreneurship for the Council of Michigan Foundations and the Midwest Community Foundations' Ventures. Our TOW team is pleased to provide Michigan with our final report.

Transfer of wealth analysis has been completed for all 83 Michigan counties as well as for the State of Michigan. Summary findings can be found in Tables 8 and 10 on pages 12-19 of this report.

We employed our mid-range scenario to estimate current net worth (CNW) and our low scenario of the transfer of wealth (TOW) estimates for Michigan. Our findings are as follows:

- CNW for Michigan in 2005 is estimated at \$848.35 billion (or \$198,000 per household).
- The 50-year TOW estimate for Michigan is \$972.24 billion (or \$225,000 per household).
- We estimate that during the decade of 2005 to 2015 the TOW will be \$140.62 billion (or \$34,000 per household).
- If just five percent of the 10-year TOW were captured into community endowments across Michigan, an estimated \$7.03 billion fund would be realized.
- Assuming a conservative 5% payout rate on the \$7.03 billion in endowed funds, an estimated \$351.56 million would be available annually for community betterment investments.
- Per household values are provided to allow comparisons from one county to next and with the state.

The balance of this report includes a series of color coded maps that summarize the key findings. These maps rank counties from the highest values to the lowest values. Quintiles (20% groupings of counties based on their rankings) are employed to provide the reader a quick way to see how various counties compare with each other based on our estimates.

Information on the methodology used in this analysis can be found on pages 31-32 of this report. The RUPRI Center has completed TOW analysis for the following locations: Nebraska, Wyoming, South Dakota, Louisiana, Montana, Indiana and parts of North Dakota and Kansas. We have advised studies in Iowa and Arizona. We are currently conducting studies for New York, Nevada, Ohio, Illinois, and Pennsylvania.

