



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

GRETCHEN WHITMER  
GOVERNOR

RACHAEL EUBANKS  
STATE TREASURER

April 9, 2024

Rick Lowe, Director  
Office of Internal Audit Services  
Office of the State Budget  
George W. Romney Building  
111 South Capitol, 6<sup>th</sup> Floor  
Lansing, MI 48913

Dear Mr. Lowe,

In accordance with the State of Michigan, Financial Management Guide, Part VII, the following is our corrective action plan to address recommendations contained within the Plante Moran Financial Audit of the Michigan Education Trust for fiscal year ended September 30, 2023.

1. Audit recommendations the agency complied with: None
2. Audit recommendations the agency agrees with and will comply:

**2023-001:**

Management should implement a mechanism to ensure that all tuition contract data records are included within the actuarial data used to calculate the tuition benefit payable.

**Agency Plan:**

Management is working with the software developer, Catalis, to create reports that will detect the errors identified in the internal control deficiency. These reports will be reviewed on a regular basis and any discrepancies will be addressed timely. Additionally, Management is in the process of reviewing current procedures to determine how various annual processes impact the actuarial data used to calculate the tuition benefit payable to be completed by June 1, 2024.

3. Audit recommendations the agency disagrees with: None

Should you have any questions regarding the corrective action plan, please contact Megan Patino at (517) 335-6964 or PatinoM1@Michigan.gov.

Sincerely,

Ann E. Good, Deputy State Treasurer  
Financial and Administrative Services

Cc: JoAnne Huls, Executive Office  
Doug Ringler, Office of the Auditor General  
Felicia Brabec, House Appropriations Sub-committee  
John Cherry, Senate Appropriations Sub-committee  
Angela Witwer, House Standing Committee  
Sara Anthony, Senate Standing Committee  
Mary Ann Cleary, House Fiscal Agency  
Kathryn Summers, Senate Fiscal Agency  
Rachael Eubanks, Treasury  
Ann Good, Treasury  
Robin Lott, Treasury  
Diane Brewer, Treasury  
Megan Patino, Treasury  
Bruce Hanses, Treasury  
Mike Williams, Office of Internal Audit Services  
Fran Thelen, Office of Internal Audit Services