

## Free financial information packet available for Christmas or the New Year

Summary: Montana State University Extension and two financial organizations have teamed up to provide information that can help Montanans manage finances more effectively and make informed financial decisions during 2010.

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BOZEMAN -- Montana State University Extension and two financial organizations have teamed up to provide information that can help Montanans make informed financial decisions during 2010.

MSU Extension, the Montana Credit Unions for Community Development and the First Interstate BancSystem Foundation are once again providing packets to help manage finances more effectively during 2010, according to Marsha Goetting, MSU Extension Family Economics Specialist. Over 1,100 Montanans requested the packets in 2009.

Goetting, who authored the contents, said the packets can be used either as holiday gifts or as New Year's resolution gifts for those who want to become more effective money managers in 2010.

"Not only would this be an unusual holiday gift, but it has the added benefit of saving the cost of purchasing other 'stuff,'" Goetting said. "Best of all, the packets are free in recognition of the financial stress that many Montanans are experiencing."

The packet contains a checkbook "register alternative" that helps track all expenses, a savings goals register, credit card tracker, schedule of non-monthly expenses, a list of other resources available from MSU Extension, and many more helpful tips.

Goetting said her favorite tool is the register that is about the size of a checkbook and helps track cash, check, and debit or credit card expenses. The register is accompanied by a fact sheet that describes how to use the system. Goetting said one Montana grandmother has purchased 10 of the registers each year for several years to use as gifts for her grandchildren.

"With the information in the register, you can know at a glance where your money is going," Goetting said. "That helps you make

realistic decisions about the adjustments you want to make in the various family living categories such as food and transportation during this financially stressful time."

Another resource is the Credit Smarts slide calculator. This tool lets you see the consequences of paying just the minimum on your credit cards. For example, one study revealed that the average credit card debt load is about \$10,000. If you only make the minimum payment each month, you end up paying over \$9,420 in interest and it takes 20 years to pay off the debt. Of course, this assumes that you don't make additional credit card charges.

Normally the check register costs \$1 and the credit calculator \$2. This year, because of financial support from the Montana Credit Unions for Community Development and the First Interstate BancSystem, the check registers and Credit Smarts slide calculators are included in the packet without charge to Montanans.

If you would like to receive the Get a Grip on Your Money packet, e-mail Goetting at [goetting@montana.edu](mailto:goetting@montana.edu), call (406) 994-3511, or write Goetting at P.O. Box 172800, Bozeman, MT 59717-2800.

You can also contact your local Extension office. Give the agent your mailing address and the number of packets you want to receive. A 45-minute Webinar that explains how to use the contents of the packet is available at:  
[www.montana.edu/extensionecon/webinars.html](http://www.montana.edu/extensionecon/webinars.html)

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