Previous Financial Topics of the Week

FDIC Consumer Newsletter Features Banking Tips for Small Businesses

The Winter 2011/2012 edition of FDIC Consumer News offers a collection of articles entitled "Minding Your Own Business: Banking Tips for Small Companies." The issue also includes articles on protecting senior citizens from financial fraud and theft, suggestions for recipients of federal benefits such as Social Security, and guidance for consumers turned down for a checking account because of mismanagement. Click here for the newsletter.
www.fdic.gov/consumers/consumer/news/cnwin1112/index.html?source=govdelivery

Financial Apps for Free

A colleague Elaine Courtney, University of Florida, Okaloosa County Extension has researched and reviewed some of the free Financial Apps that are available and published the review in the newsletter of Association of Financial Counseling and Planning. Some of them are Mint.com; Wallet; Money; Extension lite; Cash Flow; Account Tracker; and PageOnce. For the descriptions email Marsha Goetting at goetting@montana.edu.

April 11, 2012
Protect Your Identity

This site provides a variety of resources on how to protect your identity including

- First Steps for Victims
- Take the ID Quiz
- Consumer Tips
- Videos
- Statistics
- And much more

www.protectyouridnow.org

April 3, 2012
New Realities and Directions for Credit Cardholders

In 2009, Congress passed a new law for credit cards that helps protect consumers from most instances of sudden interest rate increases and other unfavorable changes in fees and account terms. Within the FDIC Consumer News, this issue includes articles on:

- 8 ways to avoid pitfalls in areas such an interest rate and fee increases
- Using an agent or broker to place a bank deposit

www.fdic.gov/consumers/consumer/news/cnspr10/new_realities.html

March 27, 2012

Advice for Seniors: Understand the Risks and Costs of Borrowing with a Reverse Mortgage
Conversation Starters: How to Have the Money Talk with Your Loved Ones

Conversation Starters is a series of open-ended questions designed to help families' kick-start an ongoing dialogue about budgeting, saving, investing and avoiding scams and frauds. Whether you are just starting out as a newlywed or entering retirement, there are questions to get you and your loved ones talking about the often difficult issue of money. Click on one of the conversations at this web site to get started www.nasaa.org/3206/conversation-starters

March 13, 2012
A Quick Guide for Consumers on Credit, Debit, and Prepaid Cards

The FDIC has issued a guide to help consumers understand the differences between debit, credit and prepaid cards. The guide is intended to help consumers, who routinely use cards to pay for goods and services but who don't always understand the differences in how these cards work or the applicable consumer protections. The quick guide and an accompanying list of 10 things to know about credit, debit and prepaid cards can be found at: www.fdic.gov/ncpw

March 5, 2012
2012 National Consumer Protection Week

March 4 -12, 2012 The Federal Trade Commission, other federal agencies, and nonprofit organizations sponsor this event. The event, the Website blog highlight the importance of consumer education and offer free resources to help consumers protect their privacy; manage credit and debt; avoid identity theft; understand mortgages and other loans' and recognize fraudulent scales that target consumers. http://www.ncpw.gov/?lang=en

February 23, 2012
Do your parents need a financial intervention?

Most people prefer to keep their personal finances close to the vest. But when parents get older and haven't shared details of how they manage their money, it can be difficult for their children to step in and help, when needed. Find out what to watch for and how you can begin helping them now! http://www.practicalmoneyskills.com/personalfinance/experts/practicalmoneymatters/columns_2012/0210_parenting.php

February 6, 2012
Free Publications from Consumer Action

There are free publications available from Consumer Action (Limit is 100 copies):

- Using Mobile Data Wisely: Being connected has many benefits, but it's important to know your needs and manage your usage to avoid unanticipated charges. http://www.consumer-action.org/english/articles/using_mobile_data_wisely
- Choosing and Using Mobile Devices: Explains how to select a smartphone or other data-ready wireless device and service plan, monitor and manage your usage, and get the best value for your budget and your needs. http://www.consumeraction.org/english/articles/using_mobile_data_wisely

February 6, 2012
SmartyPig

SmartyPig is a savings platform that allows you to create an online piggy bank, with a .70% interest rate. You can use it to save for specific purchases that would cost you much more if you charged them to your credit card and made only the minimum monthly payment. SmartyPig is FDIC-insured and use of this program teaches the principle of savings first.

www.smartypig.com

January 11, 2012
Can gift certificates have an expiration date or charge service fees?

Yes, but expiration dates and service fees are subject to federal rules that apply to gift cards sold on or after August 22, 2010. www.scripsmart.com/states/42-montana-gift-card-law

January 4, 2011
New Year's Resolutions to Improve Personal Finances

Many people dread making New Year's resolutions because they're afraid they'll fall short. However, one minor setback doesn't mean having to write off the rest of the year. Success can be attained by starting out with small steps. Improving personal finances is a popular New Year's resolution.
http://www.practicalmoneyskills.com/personalfinance/savingspending/budgeting/newYearsRes.php

December 29, 2011
Consumer Action and Microsoft Team up to Teach Internet Safety

In early October, Consumer Action and Microsoft co-hosted a roundtable as part of their ongoing partnership to promote Internet Security which boasted a blend of instruction and interactive exercises to help participants teach consumers how to protect themselves and their personal assets when using the Internet.
http://www.consumer-action.org/modules/module_internet_safety

December 22, 2011
Save Money: Get a Head Start on the Holidays

AARP.org has a Savings Challenge Save Money: Get a Head Start on the Holidays. The best time to start planning your holiday purchases and travels is when the year-end holidays are several weeks away. It makes for a less stressful holiday season and you will save some serious money.
http://www.aarp.org/money/budgeting-saving/info-10-2011/head-start-on-the-holidays.html?cmp=NLC-MONY-CTRL-110911-F5t-29

December 6, 2011
Few Ways to Handle Gift Giving: Without Breaking the Bank

It's the time of year for gift giving, entertaining, holiday parties, and for many–overspending and financial stress. This year, enjoy the season without letting holiday spending get the better of you; the tips and tools below will help. Setting a realistic holiday budget and making sure to stick to it is the first step to enjoying a more affordable and less stressful season. For a few ways to handle gift giving and celebrations without breaking the bank go to www.practicalmoneyskills.com/personalfinance/savingspending/budgeting/holiday.php

November 23, 2011
Kids Count: Engages Children with Basic Concepts!

Kids Count® is a complete financial literacy program developed specifically for elementary age kids. Students learn the basics of managing money from earning an income to setting spending priorities, from developing budgets to tracking financial accounts, and even the importance of giving to their communities. Each lesson in the Kids Count® curriculum is mapped to relevant Department of Education Standards, so teachers can effectively meet and exceed learning objectives. www.nfikidscount.org

November 17, 2011
A New VISA Credit Score Survey

A new Visa Inc. survey finds that many Americans don't know what determines a credit score. Among the findings, 60% of those surveyed incorrectly believe work history factors in to a credit score and 17% who think gender has an impact. Read more.   Click here for more information on 2011 Credit Score survey.

November 10, 2011
The Secret Millionaires Club

The Secret Millionaires Club offers a series of animated webisodes, games, and activities created for children in grades 3 - 6. "Learn to Earn" promotional materials will also be available throughout the year for teachers and volunteers to complete after watching the webisodes. www.smckids.com

October 12, 2011
The Centsables: Superheros Kids Can Bank On!

The Centsabables program focuses on promoting ages 6 - 11 preparing them to deal with the financial decisions they make on a daily basis. It educates through entertainment, with six lovable superheroes who turn sophisticated concepts into kid-lessons they can grasp easily. The program uses a multimedia approach to reach and teach youngsters in the ways they like best with an interactive animated website. www.centsables.com

October 4, 2011
Consumer Action INSIDER-October 2011

Consumer Action has been a partner for many years with their resources complimenting topics. It is extremely important to provide consumers the latest financial information and "be in the know." -Sahara Navarro-Garcis, Director of Education, Consumer Credit Counseling of Orange County. This month's tip "Avoid the lure of social media scams".
www.consumer-action.org/news/articles/consumer_action_insider_october_2011/#Topic_05

September 28, 2011
10 Affordable Retirement Cities

AARP has featured a story in Money Newsletter on 10 Affordable Retirement Cities. Finding the perfect city for retirement should be about more than just the costs, it should be about the benefits too. Look at these 10 fun and affordable cities, sure to fit your budget.

September 1, 2011
40 Money Management Tips for College Students

This guide offered by National Endowment for Financial Education (NEFE) includes tips to stretch dollars during college. This booklet is aimed to help young people learn how to take control of their money.
www.smartaboutmoney.org/FeaturedArticles/Graduation/ManagingSkyHighEducationCostsPart1/tabid/853/www.smartaboutmoney.org/ResourceLibrary/SearchResults/tabid/442/default.aspx?m=832&rid=264

August 23, 2011
FDIC Consumer News: Delivering Timely, Reliable, and Innovative Tips and Information About Financial Matters

The Spring 2011 Edition of the FDIC Consumer News contains information on:

- Strategies for choosing a mortgage
- Lower-cost alternatives to traditional and expensive overdraft programs
- Suggestions to avoid mistakes when applying for credit card and loans
- Reminder that Stocks, Bonds, and Mutual Funds not sold at banks are not FDIC insured.

www.fdic.gov/consumers/consumer/news/cnspr11/

August 10, 2011
Getting Cash in Retirement Using a Reverse Mortgage: Pros, Cons, and Resources

According to AARP, more than 78,000 reverse mortgages were insured last year by the Department of Housing and Urban Development (HUD). According to the Federal Deposit Insurance Corporation (FDIC), while there are potential benefits to reverse mortgages, they don't make sense for everyone. They generally are not advisable if you plan to stay in your home for less than five years or need extra monthly income for relatively small expenses. The FDIC also warns that some unscrupulous individuals or companies have promoted reverse mortgages that were not in the consumers' best interest or that involved extra payments for unnecessary services. For more information go to:
www.myfederalretirement.com/public/883.cfm

June 14 – August 9, 2011
Recovering After Disaster: The Family Financial Toolkit

A natural disaster can strike anywhere, anytime even in Montana. If you or a loved one has been affected by a natural disaster, it’s important to know that financial recovery takes time and can be a complex process. There are no easy fixes and no guarantees.
The Recovery after Disaster: The Family Financial Toolkit discusses strategies and provides tools that can help you move along the road towards financial recovery. The tools provided in this toolkit are designed

to help families make decisions that are best for their family. This toolkit is designed so that those financially impacted by a disaster can utilize the individual units or use the entire toolkit as their situation requires. The toolkit was developed by professionals from University of Minnesota Extension, North Dakota State University Extension Service, and Lutheran Social Service of Minnesota. See the complete toolkit (PDF)

Another resource is the Montana Disaster Network which lists tips and information from a variety of state and federal agencies: www.montanahelp.org

June 7, 2011
Six Trends Changing the Way Consumers Spend

"Are you a good spender? Or perhaps you may think you might be an over-spender. Spending is one key to a successful savings strategy and a sound financial future. Why? Because everyday spending decisions, especially credit based ones, will do far more harm to your financial future than any investment decision you are likely to ever make," says ICFE president, Paul Richard.

The six trends changing way the consumers spend are the following:

- Daily Deals
- Name Your Own Price
- Free Shipping
- Body Scanners in Malls
- Mobile Sales, Coupons, and Instant Deals
- Social Media Sales

For more information go to: www.financial-education icfe.org/financial_news_press_releases/2011/11-24-Take-the-ICFE's-Interactive-Spending-and-Over-Spender's-Quizzes.asp

June 1, 2011
Avoiding Mortgage Modifications Scams and Foreclosure Rescue Scams

Financially troubled homeowners can avoid foreclosure prevention scams by working with housing counselors approved by the U.S. Department of Housing and Urban Development (HUD). Assistance from HUD-approved housing counselors is free, and homeowners can reach them by calling 1-888-995-HOPE (4673) or visiting makinghomeaffordable.gov. Visit www.occ.gov/news-issuances/consumer-advisories/2011/consumer-advisory-2011-1.html for more information.

May 24, 2011
Visa Unveils New Financial Education Video for Kids

With the release of two new video games in April, Visa is providing kids with a more engaging way to learn about money. Peter Pig's Money Counter allows kids ages 4–7 to practice counting coins, while Money Metropolis allows kids ages 7–12 to save for a goal, navigating a world and making decisions that affect whether their savings will shrink or grow. www.practicalmoneyskills.com/games/peterpigs

May 18, 2011
AARP's Benefit of Spending Less Calculator

Reducing your spending can be worth more than you might think. Use this calculator to see just how much your budget reductions may be worth, if you were to invest them. View the value of this new potential nest egg both with and without taxes factored in.
www.aarp.org/money/budgeting-saving/spending_less_calculator/?cmp=NLC-MONY-CTRL-051111-CALCt-34

May 10, 2011
Retirement Made Simpler News

This resource is sponsored by three organizations. Because these organizations know that Americans are not saving enough for retirement, they want to help by combining resources and expertise. To subscribe: www.retirementmadesimpler.org/Subscribe.shtml

May 3, 2011
Take the Interactive Web Quiz: Containing Essential Credit Score Information

Credit Score Quiz.org is a unique tool that with widespread use will increase consumer knowledge about credit scores. Credit scores are important, influencing whether consumers can purchase a wide range of important services and/or at what price. www.creditscorequiz.org

April 19, 2010
Credit Reports, Credit Scores, and Specialty Reports

These publications contain information on what goes into the credit report and score, interpreting the credit score, improving credit rating, types of specialty reports, who should request their report, how to get your reports, your rights under the federal Fair Credit Reporting Act (FCRA) and the Fair and Accurate Credit Transaction Act (FACTA). To access the publication list go to:
www.consumeraction.org/modules/module_credit_reports_credit_scores_and_specialty_reports

April 5, 2010
Peanuts and Crackerjacks

The Federal Reserve Bank of Boston sponsors this interactive baseball game that promotes financial literacy by testing participants on their knowledge of economics and professional sports trivia.
www.bos.frb.org/peanuts/indexnosound.htm

March 30, 2011
Idaho Two Cent Tips

The February issue of Idaho’s Two Cent Tips features the following articles:

1. “Should I use my IRA to pay off debt?” – Luke Erickson
2. “Bank accounts are changing: What you need to Know” – Marilyn Bischoff
3. “Making every dollar count in 2011” – Lyle Hansen

www.extension.uidaho.edu/jerome/2-11.pdf

March 22, 2011
Uncle Ted's Barbershop

The Federal Reserve Bank of Philadelphia offers "Uncle Jed's Barbershop," a book students can listen to. The book is about an African-American barber who, despite significant setbacks, manages to save enough money to buy his own barbershop. From Uncle Jed's story, students learn about saving, setting savings goals, opportunity cost, and segregation. The students can also play a card game that teaches them how to establish and reach savings goals.
www.philadelphiafed.org/education/teachers/lesson-plans/UncleJedsBarbershop.pdf

March 15, 2011
Quiz on Financial Scams

To help test people's knowledge about financial scams, the Fall 2010 issue of FDIC Consumer News features a quiz on common frauds and their warning signs. Other articles discuss FDIC insurance coverage, solutions to mortgage and other debt problems, "credit protection" offers, student loans, ways to save money at tax time, and automated overdraft payment programs. The most recent newsletter and subscription information are at www.fdic.gov/consumers/consumer/news/cnfall10

March 8, 2011
Financial Literacy: Teach It

This financial literacy program is sponsored by the Wisconsin Educational Communications Board in cooperation with the Wisconsin Department of Public Instruction, the Wisconsin Department of Financial Institutions, and Wisconsin Public Television. The multi-media and professional development resource is based on Wisconsin's new Personal Financial Literacy standards. The program includes 21 short videos that demonstrate effective teaching methods for each of the seven standards for elementary, middle, and high school classrooms. www.ecb.org/finance

March 1, 2011
Five Retirement Planning Mistakes to Avoid

If you're at or near retirement, the decisions you're about to make will have consequences for decades to come. Unfortunately, it only takes one bad decision to ruin a lifetime of good ones. So what are the biggest mistakes to avoid?
www.aarp.org/work/retirement-planning/info-012011/common_retirement_mistakes.html?cmp=NLCMONY-CTRL-020911-F2-4

February 23, 2011
Introducing the New Practical Money Matters Podcast

Listen to the free, new iTunes podcast series dedicated to exploring key personal finance issues. The weekly series features tips and information for consumers of all ages about managing their finances. Subscribe to the free iTunes podcast to listen to this week's segment, How Good is Your Retirement Game Plan? http://visa.cmail2.com/t/y/l/flhwd/btyzfj/t

February 15, 2011
Using the Web to Raise Money-Savvy Kids

The Alliance for Investor Education promotes 10 of the best Web-based resources that parents can use to teach their children how to save and invest, even in tough financial times.
www.investoreducation.org/release100610.cfm

February 7, 2011
Building Your Future

The Actuarial Foundation, a nonprofit organization that is offering donated classroom sets of Building Your Future, a financial literacy curriculum resource, to high school teachers across the country. Building Your Future is an Institute for Financial Literacy 2010 Curriculum of the Year Award winner. To receive a free set of teacher and student workbooks, send you name and mailing address to programs@actfnd.org. For more information on Building Your Future curriculum go to:
www.actuarialfoundation.org/programs/youth/BuildingYourFuture.shtml

January 31, 2011
Get the Most Out of Your Gift Cards

If someone gave you a $50 bill, you probably wouldn't just stick it in a drawer and forget it. But that's essentially what happens to billions of dollars worth of gift cards each year – people either lose or forget about them, or never use up their balances. To learn more about gift cards, go to:
www.practicalmoneyskills.com/personalfinance/experts/practicalmoneymatters/columns_2011/0107_giftCards.php

Source: Practical Money Skills for Life

January 18, 2011
New Year's Resolutions to Improve Personal Finances

Many people dread making New Year's resolutions because they're afraid they'll fall short. However, one minor setback doesn't mean having to write off the rest of the year. Success can be attained by starting out with small steps. Improving personal finances is a popular New Year's resolution. To find out how to have success in improving personal finances go to:
www.practicalmoneyskills.com/personalfinance/savingspending/budgeting/newYearsRes.php

January 10, 2011
Teaching Kids About Saving and Investing

Parents can now benefit from a new resources being made available from the nonprofit Alliance for Investor Education (AIE) highlighting 10 of the best Web-based resources for parents to teach their kids about how to save and invest in today's tough financial times, including: Teaching Your Kids About Saving and Investing: A Guide for Parents. This resource is available at:
www.investoreducation.org/teachingyourkids

January 3, 2011
Consumer Action Insider--January 2011 Issue

Through multilingual financial education materials, community outreach, and grassroots "make your voice heard" advocacy, Consumer Action empowers underrepresented consumers nationwide to assert their rights in the marketplace and financially prosper. This month's insider includes topics on:

- A banner year for consumer protection
- Privacy Work in 2010
- Phony Debt Collectors
- And much more...

www.consumer-action.org/news/articles/consumer_action_insider_-_january_2011/

December 22, 2010
Money Exchange: Money Lessons for Children

Money can be a tricky topic and therefore, teaching the younger generation money management and personal finance skills is of utmost importance. This Web site contains links to resources for:

- Financial Lessons for Kids 5-12
- Financial Lessons for Teens 13-18
- Financial Activities and Lesson Plans for Teachers
- Financial Lessons for College Students

www.moneyexchange.net/library/money-lessons-for-children

December 15, 2010
Right at Home

Right at Home is an educational video coupled with a resource filled Web site to help homeowners solve mortgage problems and avoid foreclosure in these challenging economic times. Experts in the field of housing counseling, mortgages and money management brought together in this practical non-commercial guide for consumers. The 40-minute DVD contains information on mortgage products, money management, avoiding foreclosure and finding trustworthy help. The video also contains interviews and advice from actual homeowners who have successfully avoided foreclosure. Additional resources on the Web site include a downloadable workbook and referrals for assistance to housing and financial counselors, community services, and credit unions. www.RightAtHomeAnswers.org

December 6, 2010
Legally Secure Your Financial Future

Legally Secure Your Financial Future: Organize, Communicate, Prepare, is a three-part educational program that teaches participants to 1) Organize important legal, financial, and family records 2) Communicate with loved ones about legal, health and financial issues; and 3) Prepare and understand estate planning. www.extension.org/pages/Legally_Secure_Your_Financial_Future

November 29, 2010
NEFE Revised All-in-one Booklet" Your Savings, Your Spending, Your Future"

The National Endowment for Financial Education (NEFE) has revised its all-in-one booklet, “Your Savings, Your Spending, Your Future: A Beginner’s Guide to Financial Readiness” for the use of financial counselors and their clients. This combined educational text and workbook addresses financial goal-setting, getting out of debt, using a checking account and credit card, monitoring and controlling spending, and boosting savings and investments. Download the 53-page PDF or access it directly online at: www.smartaboutmoney.org/ysysyf

November 22, 2010
MoneyWi$e

The University of Kentucky Cooperative Extension Service is helping people access up to-date information regarding financial decisions through its MONEYWI$E website. Almost every decision a person makes during the day will influence that household’s bottom line. This website provides information, decision aids, and financial calculators directed at all aspects of everyday living, from household budgeting tools to farm management. Updated on a monthly basis to provide consumers with timely and accurate information. Available at http://ces.ca.uky.edu/moneywise

November 8, 2010
How Can I Make My Retirement Funds Last Longer?

A retiree’s money lasts longer when assets are withdrawn in a tax-efficient manner. This resource offered by eXtension explains ways to make retirement funds last longer. For more information go to: www.extension.org/faq/29116

November 1, 2010
Refinancing After 50

Refinancing a mortgage after 50 might not seem like the most logical course of action. After all, it's a time in life when you're at least thinking hard about retirement, if you're not already there. The last thing you want to do is to add more years to the end of your home loan. However AARP, gives examples of why refinancing may make perfect sense. Things to consider when refinancing:

- Factor in retirement plans
- Look at what's left on your mortgage

www.aarp.org/money/credit-loans-debt/info-09-2010/refinancing-options-after-50.html?cmp=NLC-MONY-CTRL-101110-F7t-27

October 25, 2010 Topic of the Week
FTC Issues Final Rule to Protect Consumers in Credit Card Debt

Starting on October 27, 2010, for-profit companies that sell debt relief services over the telephone may no longer charge a fee before they settle or reduce a customer’s credit card or other unsecured debt.

Three other Telemarketing Sales Rule provisions to take effect on September 27, 2010, will:

- Require debt relief companies to make specific disclosures to consumers;
- Prohibit them from making misrepresentations; and

- Extend the Telemarketing Sales Rule to cover calls consumers make to these firms in response to debt relief advertising

Source: www.ftc.gov/opa/2010/07/tsr.shtm

October 18, 2010 Topic of the Week
Chatting With Kids about Being Online

For those of us who may feel outpaced by tech-savvy kids tethered to a smart phone in their pocket or a PC in the playroom, the Federal Trade Commission has help for us parents. Net Cetera: Chatting With Kids About Being Online (www.ftc.gov/bcp/edu/pubs/consumer/tech/tech04.pdf) is a new booklet that gives parents tools to talk to kids about living their lives online. Or to order free copies, go to www.bulkorder.ftc.gov, it's on the Best Seller's list.

Source: JumpStart Update-Fall 2009, page 11

October 11, 2010 Topic of the Week
Montana Financial Education Coalition (MFEC) News

The featured articles in this MFEC news include: Free tax sites across Montana helped tax payers obtain more than $14.5 million in federal tax refunds for the 2009 tax season as a result of the 14,279 tax returns it prepared, according to the IRS. The Elder Justice Coalition of Greater Billings was formed on March 23, 2010 when representatives from over 35 community organizations met to discuss elder exploitation and abuse. Kathy Revello, Family and Consumer Science Agent with the Missoula County Extension office, forwards tips people can use to cope with the ongoing economic downturn.

To download the newsletter go to:
www.mtmfec.org/mfecnews/mfecnews.html?utm_source=MFEC+Eblast+List&utm_campaign=a16eafc7a3-MFEC_News10_1_2010&utm_medium=email#featured

October 4, 2010 Topic of the Week
Financial Fitness means a lot of Things! It's Not Just About Money!

This Web site shows provides Recipes for Financial Fitness and shows you how credit, financial fitness, and owning a home are all connected. Our recipes are designed to guide you to the result you seek: a simple, decent, place to live a Habitat for Humanity home!
www.habitat.org/habitat_learns/nefe/index.html

September 27, 2010 Topic of the Week
Helping Kids Gain the Power to Make Smart Financial Choices

Meet six super friends with a mission to teach children to be financially fit for life! At the heart of the program is an interactive Web site (www.centsables.com) where kids aged 6 – 12 can explore the wealth of materials that entertain, engage and educate. Though the site takes a fun-ancial approach, content is real-life based, offering practical applications on money, basic banking, saving and investing, plus games, activities and a valuable parent link.

Source: Jumpstart Update-Winter 2010, page 9

September 20, 2010 Topic of the Week
Million Child Challenge: Building a Generation of Savers

The ABA Foundation has planning materials, helpful hints, communication materials, and interactive lesson plans and activities correlated to National Standards in K-12 Personal Finance Education established by the JumpStart Coalition® as well as take-home resources that families can share. The online component (www.teachchildrentosave.com) brings elements of the Teach Children to Save program into homes. A key feature is the Saver's Pledge, which kids can print and sign as they vow to become lifelong savers.

Source: JumpStart Update-Fall 2009, page 5

September 13, 2010 Topic of the Week
Financial Aggregation Services

Financial Aggregation Services pull all or your financial information together into one place. They provide an easy to understand overview of your assets and liabilities. They may also provide a quick glance at how closely with spending in matching your budget. For more information on the Weekly Financial Tip from OSU go to:
http://pfp.missouri.edu/financial/tipoftheweek/financialaggregationservices.pdf

Source: MU Financial Tip of the Week-Financial Aggregation Services, July 16, 2010

September 6, 2010 Topic of the Week
Experian Financial Resources

Experian converted all of their educational materials to electronic formats and developed a mini CD that enables educators to access and use the information easily. Brochures, PowerPoint Presentations, and even more videos are now available by simply dropping a wallet care sized disc into your computer's CD-Rom drive. To request a free disk, email: consumer.education@experian.com.

August 23 & 30 Topic of the Week
We've all been there. The car breaks down. The roof leaks. A medical bill arrives in the mail

Unexpected expenses are facts of life, as dependable as death and taxes, and just as unwelcome for hard-working Montanans living on a tight budget. It need not be a major expense in order to inflict serious damage on your finances. Even small gaps between your monthly income and monthly bills, if handled improperly, could plunge you into a debt trap that takes months, even years to climb out of.

Fortunately, Montana's credit unions offer safe, affordable small loans for just such occasions. Locally-owned and not-for-profit, most credit unions will make loans as small as $300 – enough to help you weather the storm and get on with your life. Small loans from credit unions are designed to give a leg up to those in need, not to take advantage of someone in difficulty. Click here to read about their small loan campaign www.mcun.coop/Small_Loans_Campaign_139.html. To find a Montana credit union near you go to this Web site. www.MontanaCreditUnions.coop

August 16, 2010 Topic of the Week
Money Smart News-Summer 2010

The Federal Deposit Insurance Corporation creates an online newsletter on financial education called "Money Smart News." In the summer 2010 issue, there are articles on Ways to Introduce College Students to Financial Education, Credit Cards, Depositing Funds through an Agent or Broker, and Reverse Mortgages.9 For more information, go to: www.fdic.gov/consumers/consumer/moneysmart/newsletter/sum2010/index.html

August 9, 2010 Topic of the Week
To Amort or Not Amort

Amort is defined as "lifeless" in Webster's Dictionary. It is also the root of the word amortize, defined as "the gradual extinction of a future obligation." This is what happens when we repay our mortgage through our monthly payments. When should you consider paying off your mortgage? Click here to go to the scenarios to consider before paying off your mortgage?

Source: MU Financial Tip of the Week-Amort or Not to Amort, July 30, 2010

August 2, 2010 Topic of the Week
Be Prepared!

Are you prepared in case of a natural disaster? While you should prepare an emergency kit in case you need to protect yourself or leave your home quickly, it's also important to remember that natural disasters don't just affect us physically and emotionally, they also affect us financially. The following are a couple of ways to make sure you are prepared financially should disaster strike.

a. Get a lock box at your bank or buy safe
b. Back everything up
c. Make copies of everything
d. Make lists and lots of them

For more information on making an emergency kit, go to www.ready.gov

Source: Iowa State University, Financial Counseling Clinic, Weekly Financial Tip-Be Prepared, July 30, 2010

July 26, 2010 Topic of the Week
Saving Money

While it's important to pay your bills and build a solid credit history, it's also necessary to pay yourself and build up a savings account – for emergencies, for the future, and for the unexpected. Your options for setting money aside vary greatly, and can include savings accounts, CDs, money market accounts, and investments in stocks, bonds, and mutual funds. You can compare interest rates, fees, and minimum deposit requirements for various financial institutions at www.bankrate.com

Source: Iowa State University, Financial Counseling Clinic, Weekly Financial Tip-Saving Money, July 9, 2010

July 19, 2010 Topic of the Week
Correcting Errors on Your Credit Report

Incorrect information on your credit report can be damaging, as it can lower your credit score or indicate fraudulent activity such as identity theft. If you find inaccurate information on your report, it is important to notify both the credit reporting bureau and the creditor (or company that provided the information to the credit reporting agency) of the specific information you believe is mistaken.

If you have any questions about the process of filing a dispute or would like the contact information for reporting a dispute with each of the credit bureaus, please visit the Federal Trade Commission's web site.

Source: Iowa State University, Financial Counseling Clinic, Weekly Financial Tip-Correcting Errors on Your Credit Report, July 8, 2010

July 12, 2010 Topic of the Week
What does it Cost to Raise a Child?

Raising children takes a great deal of time, energy and resources. The United States Department of Agriculture (USDA) has estimated the annual costs of raising a child from birth to age 17 since 1960 and shares the numbers in the Expenditures on Children by Families report. The answer varies by household (two-parent or single household), numbers of children in the household and levels of income. Housing costs have been the largest part of total expenses for raising children. Childcare and education have increased considerably over the. This category makes up 17-22 percent of what it costs to raise a child. Expenses on food vary from 17 to 34 percent of child-rearing expenses, depending on a two-parent or single parent household. Based on 2009 figures, transportation expenses for children were about 15 percent of the total amount spent to raise a child for a two-parent home and 20 percent for a single parent home. Clothing expenses took up about 5-7 percent of the total amount spent, and healthcare accounted for about 6-8 percent. For more details on child-rearing expenses by types of households or levels of income, please see the 2009 Expenditures on Children by Families report at www.cnpp.usda.gov/expendituresonchildrenbyfamilies.htm.

Source: MU Financial Tip of the Week-What Does it Cost to Raise a Child, June 18, 2010

July 5, 2010 Topic of the Week
The End of Overdraft Fees

In the past, if you made a purchase with a debit card or withdrew money from an ATM but didn't have the funds in your account to cover it, your bank would allow you to "overdraft" your account and charge you a large penalty for the privilege of doing so. However, according to new federal regulations this all changed on July 1, 2010. In response to these high fees the Federal Reserve is forcing banks to do away with these automatic charges on ATM withdrawals and debit card purchases.

You now have to "opt in" to be able to overdraft your account and the fees have to be clearly communicated up front. The new law, however, does not apply to checks or recurring payments. To view the current Financial Tip go to: http://pfp.missouri.edu/financial/tipoftheweek/endofoverdraft.pdf

Source: Office for Financial Success-University of Missouri, The End of Overdraft Fees

June 28, 2010 Topic of the Week
Free Consumer Action Publications about Credit Cards

Consumer Action has two new educational publications that can help families in your community to learn about the new federal credit card law. Consumer Action has partnered with American Express to bring you the opportunity to order bulk copies of: "Credit Cards: What You Need to Know," and "Families and Credit Cards."

If you want to learn more about these two publications, you may view them online, clicking on these links below:

Credit Cards: What You Need to Know
Families and Credit Cards

June 21, 2010 Topic of the Week
Learning to Fly

Kids going off to College. Are you entering the "empty nest" stage of life and wondered how you are going to adapt. Or are some of you saying "I wish I was entering the empty nest state of life. My youngest has moved back in and not doing anything with his life. How can we, as parents, help young people prepare? Or, if we're young, what can we do to spread our wings and leave the comfort of our parents' nest? For more information on how to learn to fly as parents and young adults, visit Office of Financial Success-University of Missouri Columbia Web site: http://pfp.missouri.edu/financial/tipoftheweek/learningtofly.pdf

Source: MU Financial Tip of the Week-Learning to Fly, June 10, 2010

June 14, 2010 Topic of the Week
AARP Financial Calculator (Retirement Contribution Effects on Your Paycheck)

An employer sponsored retirement savings account could be one of your best tools for creating a secure retirement. It provides two important advantages. First, all contributions and earnings are tax deferred. You only pay taxes on contributions and earnings when the money is withdrawn. Second, many employers provide matching contributions to your account, which can range from 0% to 100% of your contributions. Use this calculator to see how increasing your contributions to a 401(k), 403(b) or 457 plan can affect your paycheck as well as your retirement savings. www.aarp.org/work/retirement-planning/contributions_paycheck

June 7, 2010 Topic of the Week
New Suite of Financial Calculators

Need help turning a bunch of numbers into a real financial goal? Whether you want to figure out your bonus after taxes, create a budget for a baby, plan for retirement or something else, our new suite of financial calculators makes it easy to define and reach specific financial goals. www.practicalmoneyskills.com/calculators

May 31, 2010 Topic of the Week
FTC Issues Final Rule to Protect Consumers in Credit Card Debt

Starting on October 27, 2010, for-profit companies that sell debt relief services over the telephone may no longer charge a fee before they settle or reduce a customer's credit card or other unsecured debt. The Final Rule covers telemarketers of for-profit debt relief services, including credit counseling, debt settlement, and debt negotiation services. For more information, go to the Federal Trade Commission Web site at: www.ftc.gov/opa/2010/07/tsr.shtm Source: ICFE eNews for March

May 24, 2010 Topic of the Week
Help With My Bank: Get Answers about National Banks

Helpwithmybank.gov helps find answers to National Banking questions. Use the shortcut keywords to visit the category that or your interest, or use the search window located at the top right corner of every page. www.helpwithmybank.gov

May 17, 2010 Topic of the Week
Real Money Real World

Each year, America's high schools graduate thousands of young adults who are unprepared in matters of employment and financial decisions. Ohio State University Extension professionals developed the Real Money, Real World curriculum that simulates real-life experiences to help make youth aware of the money management skills they need. http://realmoneyrealworld.osu.edu

May 10, 2010 Topic of the Week
Office of Financial Success Financial Tip of the Week

The Office for Financial Success is a service of the Personal Financial Planning Department at the University of Missouri. This site is dedicated to improving the financial wellbeing of individuals and families by providing affordable, unbiased education and counseling in all areas of personal finance. To subscribe to the weekly emailed Financial Tip of the Week go to: www.pfp.missouri.edu/financial/archive.html#tip

May 3, 2010 Topic of the Week
Money Smart News-Spring 2010

The Federal Deposit Insurance Corporation creates an online newsletter on financial education called "Money Smart News." In the spring 2010 issue, there are articles on Quick Tips for Consumers over the Internet, Credit Card Changes Taking Effect, Online Banking, Overdraft Costs, Medical Debts, and Financing a Small Business. For more information, go to: www.fdic.gov/consumers/consumer/moneysmart/newsletter/spring2010/index.html

April 26, 2010 Topic of the Week
My Money.gov

MyMoney.gov is the U.S. government's website dedicated to teaching all Americans the basics about financial education. Whether you are buying a home, balancing your checkbook, or investing in your 401(k), the resources on MyMoney.gov can help you maximize your financial decisions.

Throughout the site, you will find important information from 20 Federal agencies and Bureaus designed to help you make smart financial choices.

April 19, 2010 Topic of the Week
Consumer Publications on Privacy Rights

Some of the following Consumer Action publications at www.consumeraction.org/english/library/C36 are available in bulk for non-profit or government agencies to distribute for educational purposes including:

a. Identity Theft and Account Fraud
b. Internet Safety
c. Workplace Privacy

April 12, 2010 Topic of the Week
New Overdraft Rules for Debit and ATM Cards

Federal Reserve Board rules that have taken effect on July 1, 2010, prohibit financial institutions from charging overdraft fees for ATM and one-time debit card transactions unless a consumer consents, or opts in, to the overdraft service for those types of transactions.

What You Need to Know: New Overdraft Rules for Debit and ATM Cards provides an explanation of how the rules will affect existing and new account holders. It contains basic information about types and typical costs of overdraft services and defines common terms consumers may encounter in communications from their bank about overdrafts.
www.federalreserve.gov/consumerinfo/files/wyntk_overdraft.pdf

April 5, 2010 Topic of the Week
New disclosures for advertising Free Credit Reports

Starting April 1, advertising for "free credit reports" will require new disclosures to help people avoid those allegedly "free" offers for credit reports available at AnnualCreditReport.com, or 877-322-8228.

The "free" offers often require people to spend money on credit monitoring or other products or services. The Credit CARD Act of 2009 required the Commission to issue a rule to prevent deceptive marketing of "free credit reports."

Source: ICFE eNews, Vol 9 No 3 March 2010

March 29, 2010 Topic of the Week
Money Sense: A New Online Educational Resource for Consumers to Improve Their Money Management Skills

With literally hundreds of financial education resources available to consumers, NYSE Euronext Money Sense (www.nysemoneysense.com) seeks to help connect consumers to valuable content, tools, and online resources. It encompasses a wide spectrum of personal-finance topics, connecting consumers with a variety of leading sources and experts in the financial industry to provide insights on topics ranging across five category umbrellas: (1) Earn (2) Spend (3) Save (4) Borrow (5) Literacy.

March 22, 2010 Topic of the Week
New Credit Card Law of 2009

Now that President Barack Obama has signed a federal law to protect millions of consumers who rely on credit cards, we're in a new era of managing credit. The new law contains the most far reaching changes to the credit card industry in decades. What will the credit card law mean for cardholders?

- Limited Interest Rate Hikes
- More time to make your payment
- Limits on over-limit fees
- Minimum payments
- Limited credit to young adults
- Highest interest balances paid first
- No more double cycle billing

For more information, go to: http://articles.moneycentral.msn.com/Banking/CreditCardSmarts/What-the-new-credit-card-lawmeans-for-you.aspx

March 15, 2010 Topic of the Week
Teachers, Technology Play Key Roles in Experian Consumer Education

Experian converted all or their printed educational materials to electronic formats and developed a mini CD Rom that enables educators to access and use the information easily. Brochures, PowerPoint presentations, and even videos are now available. To request free disc, send an email to consumer.education@experian.com.

Source: JumpStart Update-Winter 2010, page 3

March 8, 2010 Topic of the Week
Money Smart News-Winter 2010

The Federal Deposit Insurance Corporation creates an online newsletter on financial education called "Money Smart News." In the winter 2010 issue, there are articles on Households Struggling to Survive a Job Loss, Unemployment and Strained Budgets, How to Avoid ATM Fees, Paying with Plastic, Using Safe Deposit Boxes For more information, go to:

www.fdic.gov/consumers/consumer/moneysmart/newsletter/win2010/index.html

March 1, 2010 Topic of the Week
Tips and Trends: Living Green without Spending Green

It's official, the eco-friendly movement is in full swing. As consumers, we've become more and more in tuned with messaging about the environment and how product X is going to save the world. With no disrespect to these groundbreaking efforts, the problem for many of us living on a budget is that installing solar panels, channeling wind energy and shopping at our favorite Eco designer's boutique isn't an option right now. Fortunately, there are plenty of simple things we can do daily to support a greener lifestyle that do not cost a thing upfront. Better still, these greener habits can save your household money, and the environment, some of its precious resources. Even if you only adopt one or two of these 16 suggestions, it's a great start. At home, at school and out in the world, consider these greener habits in 2010. For the list of the greener habits, go to:

www.practicalmoneyskills.com/personalfinance/tipsandtrends/green.php

Source: Practical Money Skills for Life Newsletter, January 2010

February 22, 2010 Topic of the Week
Your Financial New Year

The NFCC found that the number one New Year's resolution for households ranked as follows, each with the percentage that chose that action as their number one resolution.

- Decrease debt 76%
- Improve my credit score 11%
- Decrease dependence on credit cards 7%
- Increase savings 6%

For a complete detail list of how we can celebrate the 2010 holidays financially, go to http://pfp.missouri.edu/financial/tipoftheweek/yourfinancialnewyear.pdf