University of Idaho Extension

Spring Edition 2011

Rollin' In The Dough

A Family and Consumer Issues Newsletter for Latah County and North Central Idaho Residents

In This Edition

- Note From Karen….Front Page
- Top 11 Tips for 2011…Page 2
- Extension's Spring Financial Workshops…Pages 3 – 6
- Help Me Get the Word Out…Page 7
- Financial Fun….Page 8
- Contact Information…Page 8

Note From Karen

I love this time of year. We get a fresh start. A chance to make a change for the better. To improve ourselves and our situations. Really, we could do it year-round but there is something about the first day of the year that puts things into perspective.

Generally, I don't like to make New Year's resolutions because they are broken by January 13th (I can't even make it a full two weeks ☹). So I decided to take it a little slower this year. Make a couple that I know I can and will keep. I am ready to make some changes. I encourage you to do the same.

This spring, I will be offering some great workshops that will help you get started. If getting control of your credit and debt is on top of your list, I am there for you. If you need a little extra help in the form of a New Year's challenge to right your finances and your health, I have just the thing. And my favorite, organizing that mess we call our personal financial records, I have just the ticket. Check out my class schedule listed in the pages to come. There is something for everyone…and if there isn't, all you have to do is call me. I will be glad to help you meet your New Year's goals.

Happy New Year!

INVESTOR BULLETIN
www.investor.gov

Top 11 Tips for 2011

It's that time of year -- the time to ring out the old and ring in the new, to ditch bad habits and replace them with good ones. We can't guarantee you'll lose weight, or become a better human being, but we can give you some suggestions to help you whip your finances into shape. Here are our top 11 tips for 2011.

1~ Save and invest. Don't underestimate your ability to save and invest. With compound interest, even modest investments now can grow over time.
2 ~ Lighten your credit load. Paying off high-interest debt may be your best investment strategy. Few investments pay off as well, or with less risk than, eliminating high-interest debt on credit cards or other loans.
3 ~ Boost your "rainy-day" fund. Many experts recommend keeping about six months of expenses in a federally insured account to cover sudden unemployment or other emergencies.
4 ~ "Sure thing" is fine as an expression but not as an investment pitch. Promises of guaranteed high returns, with little or no risk, are a classic warning sign of fraud. The potential for greater returns typically comes with greater risk. You know the saying -- if it sounds too good to be true, it probably is.
5 ~ Take charge of your money. If you don't know where it goes, start keeping track. There are plenty of tools to help you set a monthly budget and stick to it.
6 ~ Pay yourself first. Put yourself at the top of your "payee" list. Regular automatic deductions from your paycheck or bank account into a savings or investment account will keep you on track toward your short and long-term financial goals.
7 ~ Know your investment self. You're the best judge of yourself. Use that knowledge to find investments that are a good match for you, based on your goals and your ability to tolerate risks.
8 ~ Make sure your older investments still fit you. Take time to review your holdings and see if they're still appropriate for you. If you've outgrown them, it's probably time to sell them and buy something better suited to you.
9 ~ Don't put all your eggs in one basket. One way to reduce the risks of investing is to diversify your investment holdings. Think twice before investing heavily in shares of your employer's stock or any single investment.
10 ~ Ignorance isn't always bliss, especially when it comes to your account statements. Sure, it can hurt to look at statements when investments are losing value. But if you don't review your statements, you may miss problems in your accounts that are unrelated to performance.
11 ~ Do your homework. Asking questions about financial opportunities and checking out the answers with unbiased sources can help you make informed choices and avoid fraud.

http://www.sec.gov/investor/2011investortips.pdf

Extension's Spring Financial Workshops

Spending, Borrowing & Saving

Are you good at spending, maybe a little better at borrowing and not so great at saving? This workshop will help you make the most of the dollars you have. We will talk about making a plan for your money, controlling credit and debt and finding that illusive money to save.

Cost: *Free*

Where: Latah County Fairgrounds - Kitchen

When: Thursday, January 27th from 6:00-8:00 p.m.

Persons with disabilities who require alternative means for communication of program information or reasonable accommodations need to contact Karen Richel one week before the event at krichel@uidaho.edu or 208-883-7153.

Small Steps to Health and Wealth Challenge

Just in time to rescue failed New Year's resolutions to improve health and personal finances, the Cooperative Extension system is launching an online *Small Steps to Health and Wealth™* (SSHW) Challenge called

"Winter 2011 SSHW Challenge."

This **free** six-week program, open to anyone who enrolls online, will be held from

Sunday, January 16, through Saturday, February 26.

Prizes will be awarded for participants who report the highest point totals.

To Sign Up:

- Follow the "Challenges" link on the *Small Steps to Health and Wealth™* Web site at http://njaes.rutgers.edu/sshw/.
- Set up a user name and password and download a simple one-page user's guide with instructions about how to proceed.
- Enroll in the Challenge titled "Winter 2011 SSHW Challenge."

Extension's Spring Financial Workshops continued….

Organizing Your Financial Paperwork

How many times have you wished you could put your hands on an important document only to have no idea where it is? What if there was a disaster or a death in the family? Would you know where to find all of your financial information quickly?

In this 2-hour hands-on workshop, we will talk about why it is important to have your financial paperwork organized, what you need to save, where you need to save it, and how long you should keep it around. After our short presentation, we will get busy.

You will come in with copies of your financial paperwork and leave with an ORGANIZED product.

Cost of Program: $10 (to cover the material fees)
Where: Latah County Fairgrounds Kitchen
When: Tuesday, February 22nd from 6:00-8:00 p.m.

Pre-Registration and Pre-Payment is Required by **FEBRUARY 8th**

(We want you to have time to find your important documents before class and we need to get you a list of what to bring with you.)

Persons with disabilities who require alternative means for communication of program information or reasonable accommodations need to contact Karen Richel one week before the event at krichel@uidaho.edu or 208-883-7153.

Extension's Spring Financial Workshops continued….

Credit: Friend or Foe

With all the changes with the new credit law, do you know how to use your credit wisely? The Credit Card Accountability Responsibility and Disclosure Act of 2009 changed how our creditors communicate with us. Do you know what they are saying?

In this 2-hour workshop, we will talk about credit basics, using credit wisely, leases and contracts, and what we need to know about the Credit CARD Act of 2009.

Cost: *Free*

Where: Latah County Fairgrounds Kitchen

When: Tuesday, March 29th from 6:00-8:00 p.m.

To Register for Any of These Workshops, Call or Email.

208-883-7153

krichel@uidaho.edu

Space is Limited!

If You Can't Make It To One of These Workshops….

Other workshops in surrounding communities will be available. Call Karen for dates, times and locations of other events.

Persons with disabilities who require alternative means for communication of program information or reasonable accommodations need to contact Karen Richel one week before the event at krichel@uidaho.edu or 208-883-7153.

Help Me Get The Word Out!!!

Share this newsletter with friends and family. If you have a group that might be interested in hosting a workshop, have the organizer give Karen a call – (208) 883-7153.

The following is a list of just some of the workshops I provide.

- **Building a Better Budget & Managing Money and Debt (including Slashing Household Expenses) -** This is one of the most requested classes right now. People are just trying to get by with what they have. This class covers goal setting, budgeting, finding the money, and managing it to work for you…in a fun way.
- **Credit Everything!!! (including Credit Card BINGO) -** This is an interactive class that covers all of the credit basics. We talk about credit and how to use it wisely. With the new laws regarding credit, this is a great class to talk about how the legislation affects us now.
- **Basic Banking 101** - This is an entertaining class that talks about banking rules and how to manage a checking and savings account wisely. It is appropriate for youth and adults.
- **Protecting Your Personal Identity** - With identity theft so rampant, this is a "most-requested" class. Everyone should know how to protect themselves and what to do if they are a victim of identity theft.
- **Predatory Lending and Scams** - The current economy has spurred predatory lenders back into action. While some are lying low to wait for the unexpecting, many are still preying on those that do not know about them. This workshop provides participants with the knowledge needed to avoid or control these lending situations.
- **Renting Your First Home** - This class covers all the "necessaries" of renting a new place to call home. Great for young adults or those starting over.
- **Buying A Car** - This class focuses on the process of buying a new or new-to-you car and the common pitfalls many fall into.
- **How to Find a Job and Keep It** - This interactive presentation provides hands-on activities that can help youth find a first job or someone who needs a little help getting back in the employment market.
- **Who Gets Grandma's Yellow Pie Plate?** - This is a serious topic, fun class. This class helps the participants think about how they would like to divide their assets when they are gone and also helps them with techniques and ideas on how to bring the subject up with other family members. If folks wait to do this until after the person is gone, the rules change and usually the State gets Grandma's pie plate...not you.
- In addition, **Simulations** are also available. These are for larger groups (30-50+ participants):
  - **That's Life** - This is a real world simulation for youth that focuses on the general everyday expenses of "real life". It provides basic financial information, career options, family situations, and reasons school is cool. :) Participants love this simulation and ask for it by name.
  - **Kids Kredit Card** - With the strain of credit in our world today, this is a great class for kids (8-13 years of age). They go on a spending spree and then see how much this "stuff" is really going to cost them.
  - **Starpower** - This is a reality game that focuses on how different financial and social classes interact. This is a great learning experience…and completely shocking. It does give a real world glimpse of how we treat each other socially even when money isn't involved.

All of the classes and simulations take approximately 1 ½-2 hours to teach (although we can modify for time challenges) and are **FREE** to the public (with the exception of optional materials and, in certain cases, mileage may be incurred).

Also for those with limited time, we offer a **Financial "Fun"damentals** workshop. In a ½-1 hour, we touch on one (or more) vital financial topic, using games, and introduce the participants to resources available through Extension.

Contact Information:

Karen Richel, M.S. Financial Extension Educator University of Idaho Extension Latah County
220 E. 5th Street, Room 336 PO Box 8068 Moscow, ID 83843 (208) 883-7153 fax (208) 882-8505
krichel@uidaho.edu

FINANCIAL CRYPTOGRAM

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z

15 4 16 20 16 18 20 16 15 4 20 16 16

26 9 12 20 16 14 26 16 9 15 7 26 9 15 4 16 12 3 3 14

2 26 19 16 : 2 16 18 20 9 26 9 12 , 16 18 20 9 26 9 12

18 9 14 5 16 18 20 9 26 9 12 . 21 5

6 4 20 26 7 15 3 13 4 16 20 17 3 20 2 16 5

Solve this Cryptogram for the secret to health, wealth and happiness.

Have a question?

Want to add a friend to my subscription list?

Karen Richel

Financial Educator

University of Idaho Extension – Latah County

P.O. Box 8068 / 220 E. 5th Street, Room 336

Moscow, ID 83843

(208) 883-7153 Fax (208) 882-8505

krichel@uidaho.edu