



Perfect 10? Never Mind That: Ask Her for Her Credit Score

(Dec. 25, 2012; *New York Times*) — As she nibbled on strawberry shortcake, Jessica LaShawn, a flight attendant from Chicago, tried not to get ahead of herself and imagine this first date turning into another and another, and maybe, at some point, a glimmering diamond ring and happily ever after.

She simply couldn't help it, though. After all, he was tall, from a religious family, raised by his grandparents just as she was, worked in finance and even had great teeth. Her musings were suddenly interrupted when her date asked a decidedly unromantic question: "What's your credit score?"

"It was as if the music stopped," Ms. LaShawn, 31, said, recalling how the date this year went so wrong so quickly after she tried to answer his question honestly. "It was really awkward because he kept telling me that I was the perfect girl for him, but that a low credit score was his deal-breaker."

The credit score, once a little-known metric derived from a complex formula that incorporates outstanding debt and payment histories, has become an increasingly important number used to bestow credit, determine housing and even distinguish between job candidates.

It's so widely used that it has also become a bigger factor in dating decisions, sometimes eclipsing more traditional priorities like a good job, shared interests and physical chemistry. That's according to interviews with more than 50 daters across the country, all under the age of 40.

"Credit scores are like the dating equivalent of a sexually transmitted disease test," said Manisha Thakor, the founder and chief executive of MoneyZen Wealth Management, a financial advisory firm.

It's difficult to quantify how many daters factor credit scores into their romantic calculations, but financial planners, marriage counselors and dating site executives all said that they were hearing far more concerns about credit than in the past. "I'm getting twice as many questions about credit scores as I did prerecession," Ms. Thakor said.



Executives who run online financial advice forums say that topics about credit and dating receive hundreds of responses within minutes of being posted. Alexa von Tobel,

founder and chief executive of Learnvest.com, a financial planning firm, said that members are more interested in credit scores than ever before.

"It's the only grade that matters after you graduate," she said.

A handful of small, online dating Web sites have sprung up to cater specifically to singles looking for a partner with a tiptop credit score. "Good Credit Is Sexy," says one site, Creditscoredating.com, which allows members to view the credit scores of potential dates who agree to provide the numbers.

On another site, Datemycreditscore.com, a member posted on the Web site's home page that others should to "stop kidding" themselves and realize that credit scores do matter.

Dating someone with poor credit can have real implications. Banks remain wary of making loans to borrowers with tarnished scores, typically 660 and below; the best scores range from 800 to 850, and scores above 750 are considered good. A low score could quash dreams of buying a house, and result in steep interest rates, up to 29 percent, for credit cards, car financing and other unsecured loans.

A middling credit score can also torpedo an application for an apartment and drive up the cost of cellphone plans and auto insurance. And while eight states, including California, Illinois and Maryland, have passed laws limiting employers ability to use credit checks when assessing job candidates, 13 percent of employers surveyed by the Society of Human Resource Management in July performed credit checks on all job applicants.

John Hendrix, a 33-year-old chemist in San Francisco, said he worried that the vast disparity between his girlfriend's credit score and his own low one could create tension in their relationship. When the couple leased a car in October, Mr. Hendrix had to leave his name off the contract because his poor credit scuttled his chances for the bargain interest rate that his girlfriend qualified for.

Mr. Hendrix said he resented that his credit score, which he said was marred by a single contested cable bill, has limited his access to credit. "I always pay my bills so it's pretty ridiculous that a billing error can ruin your score," he said. His girlfriend declined to be interviewed.

Sarah Klein, who manages myFICO Forums, an online discussion group, likens credit scores to dieting because both affect dating but often are shrouded in secrecy. To motivate members to openly discuss and rehabilitate their credit scores, the site runs an online contest called the myFICO Fitness Challenge, where participants try to increase their scores. (FICO is a name derived from Fair Isaac Corporation.) Last year, more than 24,000 members participated.

In a post on the forum, one member asked for advice after finding out that her boyfriend's credit score hovered around 400. Some members denounced the member as petty and materialistic while others counseled her to run away from him.

Ms. LaShawn, the flight attendant from Chicago, said that she was still shocked that her credit score could sabotage a potentially great date. She had accumulated credit card debt and sporadically fallen behind on bills, and explained that she wasn't sure of her credit score, but was positive that it wasn't very good.

Days after her failed date, she said, she got an apologetic text message. Her date reiterated that the problem "wasn't me, it was my credit score."

Photo by Nathan Weber for The New York Times

http://www.nytimes.com/2012/12/26/business/even-cupid-wants-to-know-your-credit-score.html?_r=0&adxnnl=1&adxnnlx=1356624126-o2E9TaCSiCagcgsGoMaclq



Upcoming Events

January 11-28

Spring 2012 Florida Stock Market Challenge

Registration is open; please contact the Florida Council of Economic Education at <http://www.fcee.org/educational-resources/stock-market-challenge/>

Thursday, January 24, Pensacola

Teacher Workshop – Dinner and a Movie – The Pursuit of Happiness

Sponsored by the Federal Reserve Bank of Atlanta - Jacksonville Branch. For more information, contact Lesley Mace at lesley.mace@atl.frb.org.

Friday, January 25

Earned Income Tax Credit Awareness Day

This seventh annual event promotes public understanding of the Earned Income Tax Credit (EITC). The Web site has information on how to participate in EITC Awareness Day and about the availability of free tax preparation sites.

Tuesday, January 29

Teaching Financial Literacy and the Common Core; 8 am – 3 pm

Event for high school educators (9-12) sponsored by the Florida Council for Economic Education. Being held at the FSCJ Kent Campus, E-104 in Jacksonville. For more information or to register contact Dr. Vince Jackson at vjackson@fscj.edu

Thursday, January 31

EIFLE Awards – deadline for submissions

Nomination guidelines and forms can be found at EIFLEawards.org or by calling (207) 221-3663.

February 7-9

Creative Teaching Ideas for your Basic Economics Course

The Gus A. Stavros Centers for Economic Education of Florida State University and the University of South Florida invite you to participate in the 9th annual workshop on the teaching of introductory economics at the college and high school levels. To register, please visit <http://www.coss.fsu.edu/stavros/workshops>.

February 25 - March 2

America Saves Week 2013

The goal is to encourage people, particularly lower-income families, to save money and build wealth. The event offers information and advice on paying down debt, building an emergency fund, and saving for a home, education, and retirement. Sponsored by the Consumer Federation of America, the American Savings Education Council (ASEC) and America Saves.

Tuesday, February 26

Teaching Financial Literacy and the Common Core; 8 am – 3 pm

Event for middle school educators (6-8) sponsored by the Florida Council for Economic Education. Being held at the FSCJ Kent Campus, E-104 in Jacksonville. For more information or to register contact Dr. Vince Jackson at vjackson@fscj.edu

March 3-9

2013 National Consumer Protection Week

Week highlights 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 scams that target consumers.

Sponsored by the Federal Trade Commission.

<http://www.ftc.gov/bcp/edu/microsites/ncpw/index.shtml>

Tuesday, March 19

Teaching Financial Literacy and the Common Core; 8 am – 3 pm

Event for elementary school educators sponsored by the Florida Council for Economic Education. Being held at the FSCJ Kent Campus, E-104 in Jacksonville.

For more information or to register contact Dr. Vince Jackson at vjackson@fscj.edu

April 3-5, Orlando

Annual Conference on Financial Education in Orlando

The conference offers professional development and networking opportunities for those involved in financial literacy education. Sponsored by the Institute for Financial Literacy. See <http://acfeonline.org/>

April 20–27

Money Smart Week

Money Smart Week is a public awareness campaign designed to help consumers better manage their personal finances. Hundreds of organizations across the country—including businesses, financial institutions, schools, libraries, nonprofits, government agencies, and the media—come together to stress the importance of financial literacy. <http://www.moneysmartweek.org/>

Wednesday, April 17

Improving Women's Financial Literacy & Capabilities Globally, 9-11 a.m. CST

Sponsored by the Federal Reserve Bank of Chicago and Visa, Inc. See more information below.

<http://www.practicalmoneyskills.com/summit2013/register.php>

Tuesday, April 23

Teach Children to Save Day

Program sponsored by the American Bankers Association Education Foundation, brings together students and bankers and promotes savings education.

<http://www.aba.com/ABAEF/pages/teachchildrentosave.aspx>

News Briefs

An Invitation for High School Seniors to Write About Finances

(Jan. 5, 2013; *New York Times*) — As the economy has suffered in recent years and college costs have risen, high school seniors have grappled with the fallout in their own families and channeled their feelings into an increasing number of memorable college application essays about sacrifice, social policy and affluence or its opposite.

“Students never used to write about this stuff,” said Angel Pérez, vice president and dean of admission and financial aid at Pitzer, which is in Claremont, Calif. “I think there is this new consciousness. It’s unlike anything I’ve ever seen.”

Given the Your Money team's long-standing endorsement of raising the financial consciousness of the younger set, we wanted to see these writings for ourselves. So we're asking high school seniors who are applying for college this year to send us application essays that have anything at all to do with money, working, class, the economy and affluence (or lack thereof).

We'll read them all and publish the best on our Bucks personal finance blog.

There is more on our editorial criteria and the logistics down below, but if you're trying to figure out what counts as a money essay, think broadly, as many applicants have in recent years. "An essay ought to try to fill in the gaps, to tell us things that we don't know about you," said Erica Sanders, managing director of the office of undergraduate admissions at the University of Michigan.

Your guidance counselor and teachers who are writing letters of support for your application may not know about or think to write about your family's financial status, good or bad. "Maybe a parent had to move out of town for work, and the student writes about taking on more responsibility, that it allowed them to take on more leadership and to contribute to their family in a way that they didn't even know was possible," she added, echoing essays she's read in recent years.

As we read the essays, which you should send to us by **April 1** at Moneyessays@nytimes.com, we'll be looking for that kind of authenticity. We also seek a unique point of view. Not so much "Why it's good to give" or "What I learned from my job" but "How I gave in an entirely new way" or "How I made money doing something no one else around me had ever thought to do."

"It doesn't have to be flashy or have a lot of pizzazz," he said. "It just has to be real. You can tell them a mile away, and it's such a pleasure and revelation when you read one."

http://www.nytimes.com/2013/01/05/your-money/an-invitation-to-high-school-seniors-to-write-about-cash.html?pagewanted=2&r=1&seid=auto&smid=tw-your_money

Register Now for the 2013 Financial Literacy and Education Summit

As a leader in the field of financial literacy, you are invited to take part in viewing a live webcast of the 2013 Financial Literacy and Education Summit, co-hosted by the Federal Reserve Bank of Chicago and Visa Inc. The seventh annual Summit will begin at 9:00 a.m. on Wednesday, April 17, 2013.



This year's program, focused on **Improving Women's Financial Literacy & Capabilities Globally**, will again feature leading financial literacy experts and distinguished panelists. The Summit panelists will focus on the unique personal finance needs of women and how governments, NGOs, educators and the private sector can help meet those needs.

There is no cost to view the webcast, so please register in advance. While you are on the website, take advantage of the opportunity to invite a colleague, submit a question to the panelists or view previous Summits.

<http://www.practicalmoneyskills.com/summit2013/register.php>

News from our Partners

Spring 2012 Florida Stock Market Challenge

Welcome back for another exciting semester of the Florida Stock Market Challenge! Please note that the dates have changed. Registration will now open on **January 11** and trading will begin on **January 28**. The competition will end on **April 5**.

Also new this year is a redesigned prize structure. Each team that places will receive a certificate for each student and one \$50 gift card for the team. The first place winner from each division will also win a \$100 check for their school. The statewide winner will receive the certificates, gift card, a check for \$250 made out to the school, and a trophy for their school's trophy case. Representatives will be available to conduct awards ceremonies on school campuses by request.

For more information, contact Robin Warren at the Florida Council for Economic Education at rwarren@fcee.org.

Governor's Awards for Excellence in Teaching Economics

The 34th Annual Governor's Awards for Excellence in Teaching Economics is currently accepting applications for the awards program in May. This event recognizes outstanding Florida educators for their creativity in presenting lesson in economics, personal finance, and entrepreneurship. Open to all K-12 teachers, it is a celebration of best practices and an acknowledgment for all that teachers do.

For more information, contact Robin Warren at the Florida Council for Economic Education at rwarren@fcee.org.



Financial Fitness Fridays at Regions Bank

(Jan. 2, 2013; *Miami Herald*) — Regions Bank is stepping up its efforts to help consumers and business owners focus on their financial fitness. Every Friday during the month of January, select Regions Bank locations across 16 states will host in-branch financial fitness events covering a wide range of important topics such as budgeting, borrowing, identity protection, investing, estate planning and more.

[List Of Participating Regions Bank Branches](#)

“Through events like these, as well as a whole range of other tools, resources and personal advice we provide, we’re encouraging people of all ages and life stages to take the steps to ensure their long-term financial success,” said John Owen, head of Business Lines for Regions Bank. “Providing this important guidance and information is vital to helping individuals and businesses make more informed financial decisions that are good for our customers as well as their families, employees, and communities.”

As another part of its company-wide commitment to financial advice, guidance and education, Regions is also expanding its popular My GreenGuide online financial resource center to help people save, plan, and make smarter financial decisions. The Guide is available at regions.com/advice and features tips, advice, articles, and calculators on a variety of financial topics, including:

- Budgeting
- Buying a home or car
- Finding loan assistance
- Investing
- Preparing for college and paying off student loans
- Planning for retirement
- Elder abuse
- Dealing with unexpected expenses
- Disaster resources
- Taxes

<http://www.heraldonline.com/2013/01/02/4515039/regions-bank-announces-financial.html>

Financial Literacy Resources

Check out these new resources from various organizations!

[Pathway to Financial Success](#)

Discover Financial's Pathway to Financial Success program provides grants to high schools to cover the costs of implementing a standards-based financial education course and training teachers on the curriculum.

[Ready.Save.Grow.](#)

The U.S. Department of the Treasury offers Ready.Set.Grow, a public education campaign that encourages Americans to use U.S. Treasury securities as a safe and convenient way to save.

[Game Theory Academy](#)

The Game Theory Academy offers financial literacy lesson plans and case studies aimed at high school students grappling with financial or risk decisions and learning to budget. Case studies written by teenagers from their life experiences come with



teacher's notes, questions, and in-depth activity sheets.

[IRS YouTube Video Channel](#)

The Internal Revenue Service YouTube video channel provides short, informative videos on various tax-related topics in English, American Sign Language (ASL), and a variety of foreign languages.

[Money Crunch](#)

Sponsored by the Extension programs at the University of Tennessee, University of Kentucky, University of Florida, and Kansas State University and by the FINRA Investor Education Foundation, the Money Crunch program teaches young employees, ages 18–24, how to budget, plan to achieve their goals, save money for investments, and build wealth.

MONEY CRUNCH!

[Studentaid.ed.gov](#)

The U.S. Department of Education and the Northwestern Mutual Foundation offer this Web site containing information on obtaining money for higher education, including preparing for college, types of aid, qualifying for aid, applying for aid, and managing student loans.

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

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[Consumer Financial Protection Bureau publications | Publications.USA.gov](#)

Here is a link to free publications from the Consumer Financial Protection Bureau. This is a **new link**; feel free to share with others.

Total Tax Insights

The American Institute of CPAs (AICPA) offers this online calculator designed to give U.S. taxpayers a clearer, more complete picture of their estimated total federal, state, and local tax obligation. The calculator and content on the site help users to gain greater awareness of the need for better financial and tax planning and to consider the impact of taxes when making financial decisions



Financial Literacy Research

Providing Simple and Accurate Financial Information to Consumers a Challenge

(Dec. 10, 2012; *FA Magazine*) — Gaining access to understandable, accurate financial information remains the top challenge consumer face to making good financial decisions, according to a survey by Family Financial Network.

FFN conducted a survey of parents and educators between Nov. 1-2 to provide information to the Consumer Financial Protection Bureau as part of a request for information.

“It’s no surprise that getting objective, trustworthy information continues to be a challenge for so many Americans when much of that information comes from companies pushing products,” Jennifer Openshaw, chair of Consumer Action’s Advisory Board, said in a statement. “The sheer complexity of making decisions – like finding the best mortgage or the best way to climb out of debt – often leaves consumers at a loss and ultimately wasting precious time.”

Openshaw said financial education, even down to corporate brochures, can often be difficult to understand because “they’re overly complicated, not actionable, and simply fail to be relevant to consumers.”

The survey also found that the financial topic “net worth” that’s often overlooked in financial education programs ranked second as an issue or topic that should be taught.

Among other key findings are:

- The two top financial concepts respondents say that consumers need financial education on are “saving and investing” (23 percent) followed by “building overall net worth” (18 percent).
- Twenty one percent of respondents indicated the top challenge leaders face in providing good, effective financial education is “making it simple or easy to understand.”
- When asked to name the attitudes or characteristics that best help consumers make better financial decisions, respondents indicated “viewing finances as a priority” (77 percent); “resourcefulness” (67 percent); “patience” (65 percent); and “persistence” (57 percent).
- Respondents indicated the top three ways to distribute financial education are: the workplace (59 percent); local colleges (40 percent); and smart phones (39 percent).

The biggest surprise discovered by the survey, says Openshaw, was the number of respondents who indicated that financial education should be mandatory in schools. “We can’t underestimate the impact of economic stress,” she said. “Not only did respondents say it’s creating new challenges, but clearly it underscores the importance of financial education now more than ever.”

<http://www.fa-mag.com/news/simple--accurate-financial-information-12803.html>



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