



Consumers Across All Income Levels and Ethnic Groups Have Permanently Changed Their Saving and Spending Habits

A new nationwide survey issued today by Citi revealed that consumers across all socioeconomic levels and ethnic groups have made permanent spending and savings adjustments to adapt to the current economic situation. According to the data, 63 percent of Americans surveyed said the way they spend and save has been forever changed as a result of the economic downturn. Only 29 percent said spending and saving would go back to the way it was before the recession.

Citi conducted this nationwide poll as part of its ongoing effort to better understand changes in the needs of the consumers and communities the company serves. The survey also found that consumers across all income levels and ethnic groups said they plan to continue their adjusted spending and saving habits. More specifically:

- Fifty-nine percent will continue to cut back on everyday expenses.
- Sixty percent will continue to save and invest more.
- Sixty-one percent will continue to cut down on credit card purchases.
- Sixty-three percent will continue to reduce the amount of money they owe.

Eric Eve, Senior Vice President, Global Community Relations at Citi, said, "This new survey points to a profound shift in the way people think about their saving and spending. The current economic environment is altering, perhaps permanently, the way we think about spending money. As Citi changes the way it does business to reflect the new economic realities, it's important we continue to understand how our customers also have been affected by the economic challenges and pressures they currently face."

Adjustments Being Made Across All Income Levels

People across all income levels and ethnic groups in the survey said they have made adjustments to the way they spend and save because of the current economic situation. According to the data, across all income levels:

- Seventy-five percent have cut back on everyday expenses.
- Sixty-two percent have cut down on credit card purchases.
- Fifty-seven percent have reduced the amount of money they owe.
- Fifty-three percent have postponed the purchase of a major item such as an automobile.
- Forty-two percent are taking money out of savings or investments to help pay expenses.
- Thirty-four percent are saving and investing more.

More specifically, those who earn less than \$50,000 were most likely to cut back on everyday expenses (80 percent), followed by 76 percent for those who earn \$50,000 - \$75,000. But even at the top of the income scale, people are making adjustments and cutting back on everyday expenses – 70 percent for those who earn more than \$150,000 and 68 percent for those who earn \$75,000 - \$150,000.

In addition, those in the highest income level were more likely (33 percent) than those in the lowest level (27 percent) to think about postponing retirement due to their economic situation.

African Americans, Hispanics Have Made Greater Adjustments; 40 Percent Working Longer Hours to Make Ends Meet

Despite the spending and savings adjustments being made across all income levels, according to the survey, more African Americans and Hispanics than the national sample have cut back on credit card purchases and have taken money out of savings to pay for expenses. In addition, these ethnic groups said they have been working longer hours to make ends meet and have sought additional education to increase their employment opportunities.

- Sixty-eight percent of African Americans and 66 percent of Hispanics have cut down on credit card purchases (compared to 62 percent of the national sample).
- Forty-seven percent of African Americans and 45 percent of Hispanics have taken money out of savings or investments to help pay expenses (compared to 42 percent of the national sample).
- Forty percent of both African Americans and Hispanics are working longer hours to make ends meet (compared to 32 percent of the national sample).
- Eighty-two percent of African Americans have cut back on everyday expenses (compared to 76 percent of Hispanics and 75 percent of the national sample).
- Thirty-six percent of both African Americans and Hispanics have sought additional education to increase opportunities (compared to 21 percent of the national sample).

Eve added, "Keeping our finger on the pulse of how the economy is affecting our customers and the communities in which they live and work is especially important now, when people are changing the way they spend and save." – *SmartPros.com*

Florida Coalition News

First Financial Literacy Workshop a Success!

Our first Financial Literacy Workshop for all partners, friends, and interested parties was held on Friday, November 6, at the Junior Achievement of Central Florida office in Orlando. Attendees heard presentations on:

- National Jump\$tart Coalition and Florida Jump\$tart Coalition – *Brenda Hubbard*
- The Need for Multi-channel Financial Education: What the Research Shows – *Michael Gutter*
- Florida Saves Campaign - Managing in Tough Times, Small Steps to Health and Wealth – *Michael Gutter*
- Junior Achievement Financial Literacy Programs – *Gloria Esteban*
- Federal Reserve Financial Literacy Programs – *Sarah Arteaga*

Special guest *Paul Auslander*, CFP, Florida Financial Literacy Council and American Financial Advisors, Inc. provided attendees with an Update on CFO Sink's Florida Financial Literacy Council and Financial Literacy Outreach Efforts.

A highlight of the day was the *Open Forum* where partners and guests were given an opportunity to share their financial literacy outreach efforts. This important networking opportunity helps keep everyone current regarding new products and services, as well as those who are willing to host or help others with outreach events.

The Coalition will explore offering similar workshops in the future.



Sharing by Florida Jump\$tart Partners



Michael Gutter, UF IFAS Paul Aslander, Florida Financial Literacy Council

Board Holds Annual Strategy Meeting

The Florida Jump\$tart Coalition Board held its annual strategic planning meeting on November 5, in Orlando.

The Board revised the Strategic Goals and Objectives for 2010. More information concerning each goal will be publicized in future months.

Overall goal – *To be THE organization for financial education and support serving Florida's youth.*

Goal 1: Prepare teachers to educate students on personal finance

Goal 2: Provide access to personal finance resources and information

Goal 3: Develop partnerships with mission-related organizations

Goal 4: Involve and maintain active partners

Goal 5: Increase Florida Jump\$tart brand recognition and visibility

Goal 6: Further develop leadership infrastructure and administrative function

There were several changes to the Board.

Treasurer – Tami Torres to replace Tom Kane

Vice President of Communications & Marketing – George Owen in this new position

Secretary – Accepted resignation of Sarah Arteaga effective Jan. 1

FDIC – change from *board member* to *technical advisor to the board*

Florida Department of Education – Teresa Sweet is the new representative
Florida Department of Financial Services –Tami Torres is the new representative
InCharge Educational Foundation – Shawn Walsh is the new representative
BB&T Bank – replacing Colonial Bank, Rosanna Jacobsen is the representative
City of Miami – new partner, Willie Porro is the representative



Pictured L to R: Laura Royer, Sarah Arteaga, Michael Gutter, Rosanna Jacobsen, George Owen, Gloria Esteban, Brenda Hubbard, Julie Kalt, Tami Torres, John Olsen, and Karen Landry.

Not pictured were: Tom Kane, Jessica Cecere, Cassandra Grayson, Clinton Mueller, Laine Powell, Willie Porro, and Teresa Sweet.

Upcoming Events

November 16-22, 2009

Global Entrepreneurship Week

Young people around the world will sharpen their financial and business skills through mentoring, networking, business competitions and more. Event sponsored by NYSE Euronext, Junior Achievement and NFTE.

Thursday, November 19, 2009

Dinner and a Movie: Harry Potter

5:00–8:30 p.m.; Jacksonville Branch of the Federal Reserve Bank of Atlanta

Share an evening of fun and professional development! View *Harry Potter* with new eyes as we discuss opportunities for using the movie to teach about concepts in economics.

For more information, or to register:

http://www.frbatlanta.org/atlantafed/econ_ed/calendar_of_events.cfm

November 19-20, 2009

First Annual Florida Asset Building Conference; Orlando

To facilitate development of asset building policies, to broaden savings and asset ownership opportunities for low-to moderate income families who have limited resources at their disposal. For further information contact: sokoya@earthlink.net

Friday, November 20, 2009

Florida's Financial Fitness Friday

CPAs from the Florida Institute of Certified Public Accountants will respond to financial questions from consumers across Florida from 9 a.m. to 3 p.m. Call (800) 342-3197, Ext. 554 or submit questions at www.ficpa.org on that day.

February 21-28, 2010

Florida Saves Week

Start planning ahead on how your organization will reach out to youth and young adults as part of this special initiative!

News Briefs

Grants Available from the Actuarial Foundation

Through its Advancing Student Achievement Mentoring Program Actuarial Foundation awards grants to schools and groups throughout the United States and Canada for programs that involve actuaries in the teaching of mathematics. The initiative brings together actuaries and educators in local classrooms (grades 4-12) with the belief that interaction with real-world mentors will boost students' interest in math. Applicants for grants will be given wide latitude in designing programs that create a "love of math" in each student. The Foundation can provide a local network of actuaries ready to participate, as well as suggestions on how to integrate math concepts from the workplace into the classroom.

Applications may be submitted at any time. For more information, please see <http://www.actuarialfoundation.org/grant/>

Grants Available from the U.S. Department of the Treasury

Through a new Financial Education and Counseling Pilot Program, the U.S. Department of the Treasury's Community Development Financial Institutions Fund will provide grants to Eligible Organizations to enable them to provide a range of financial education and counseling services to prospective homebuyers, with the goals of:

- increasing the financial knowledge and decision-making capabilities of prospective homebuyers;
- assisting prospective homebuyers to develop monthly budgets, build personal savings, finance or plan for major purchases, reduce their debt, improve their financial stability, and set and reach their financial goals;
- helping prospective homebuyers to improve their credit scores by understanding the relationship between their credit histories and their credit scores; and
- educating prospective homebuyers about the options available to build savings for short- and long-term goals.

To be eligible to apply for funding, the applicant entity must be a certified CDFI, a U.S. Department of Housing and Urban Development (HUD) approved Housing Counseling Agency, a Credit Union, a governmental entity (State government, Local government or Tribal government), or a collaborative effort of two or more such entities.

The FEC Pilot Program application deadline is 5:00 PM Eastern Time on November 17, 2009. For more information, please visit:

[http://www.cdfifund.gov/what we do/programs_id.asp?programID=8](http://www.cdfifund.gov/what_we_do/programs_id.asp?programID=8)

Two-Thirds of Individual Taxpayers Now E-file

(Nov. 2, 2009) – Electronic tax filing set a new record this year, with 95 million individual federal income tax returns e-filed, up nearly 6 percent from last year's total of nearly 90 million. Approximately two out of three taxpayers filed electronically this year, said the IRS. Out of the 141 million returns filed so far this year, over 67 percent were e-filed, compared to 59 percent last year.

Each year, more taxpayers choose to e-file their tax returns. While the total number of tax returns has increased 10 percent during the past decade, the number filed electronically has increased by 168 percent.

Taxpayers who file electronically from a home computer continue to be an increasingly significant segment of those who e-file, the IRS noted. This year, for the first time, more than a third of e-filers filed their returns themselves from a home computer, accounting for approximately 34 percent of all e-filed returns from individuals. More than 32 million returns were e-filed from home computers, up almost 20 percent from last year's record of 27 million.

Nearly 73 million refunds were electronically deposited into taxpayer accounts this year. These taxpayers received their refunds at least a week sooner than those receiving a paper check. Direct deposit refunds accounted for 66 percent of all refunds, up from 62 percent of refunds last year. Overall, the IRS issued 110 million refunds, averaging \$2,753 per refund; direct deposit refunds averaged \$2,997 per refund.

More than 3 million taxpayers filed their tax returns for free through the IRS Free File program. This year, for the first time, taxpayers could also file directly to the IRS by completing a Form 1040 on IRS.gov; 273,000 taxpayers used this new way to file.

State Consumer Confidence is no Longer on the Rise

(Oct. 28, 2009) – Florida's consumer confidence leveled off in October after inching up the previous two months, while U.S. confidence fell unexpectedly, according to separate indexes. The Conference Board's U.S. index fell to 47.7 from 53.4 a month ago, with shoppers expecting a worsening business climate, fewer jobs and lower salaries, The Associated Press reported.

Pessimism about future earnings likely will constrain spending during the holidays, worsening forecasts for flat sales from what was a dismal 2008 shopping season. Florida's mood toward spending is more in line with economists' expectations than the preliminary increase in September, according to a University of Florida survey.

The confidence index was 72, equal to September's level, which was revised downwardly from 74 after a final week of interviews. The Florida index is benchmarked to a 1966 level of 100 and the U.S. index to a 1985 level of 100, so their numbers in a given month do not reflect comparable levels of confidence.

No holiday sales growth would mean sales tax revenues would not meet expectations as the state could face a \$2.6 billion budget deficit, leading to increases in taxes and fees and more budget slashing by the Florida Legislature next spring. Florida consumers showed more optimism about current personal finances and less about the U.S. economy. – Gainesville.com

Low-Income Americans Come to Terms with Tighter Credit

(Oct. 10, 2009) – Americans with lower income levels who had lived for years by relying on consumer credit now face challenges as that source of funding has nearly dried up, analysts say, noting that they can no longer live beyond their means, and many struggle to pay back previous loans at higher rates. "We saw an extension of credit to a much deeper socioeconomic level, and they got access to the same credit instruments as middle-class and mainstream Americans," said Ronald Mann, a law professor at Columbia University, adding that "it will be harder for families at the bottom of the income ladder to get credit cards." – [The Wall Street Journal](#)

Government Urges Consumers to Spend as Well as Save

(Oct. 12, 2009) – The government is offering mixed messages to consumers by crafting policies that encourage spending while adopting other initiatives to encourage saving. In the short-term, spending will help the economy recover even without a big decrease in unemployment, according to this article. Longer-term, however, the government hopes to reduce the current-account deficit. – [The Wall Street Journal](#)

Survey: Price for College Education has Jumped this Year

(Oct. 20, 2009) – Tuition and fees at private, four-year colleges this year average \$26,273, up 4.4% from a year ago, according to a survey by the College Board. Meanwhile, costs at public colleges and universities are up 6% for in-state and out-of-state residents. "We're in a very strong seller's market for higher education," said Pat Callan, president of the National Center for Public Policy and Higher Education. – http://money.cnn.com/2009/10/19/pf/college_costs/index.htm?postversion=2009102013

Americans Scaling Back use of Credit Cards

(Oct. 7, 2009) – Americans are rapidly scaling back their use of credit cards and reaching instead for debit cards to pay for purchases, according to this article. The use of revolving credit, which is mostly credit cards, declined by an annualized rate of 8.1% in July, the Federal Reserve said. Debit cards have been steadily getting more popular for years, but their use soared after the recession hit. "People are managing their money in a different way," said David Robertson, publisher of the Nilson Report, which follows the credit card industry. – *Washington Post* <http://www.washingtonpost.com/wp-dyn/content/article/2009/10/06/AR2009100603841.html?hpid=topnews>

Be the Bank that Reaches the 1 Millionth Child; Win \$1,000 for Your Community

Thanks to 23,893 bankers, the industry is about to reach 1 million young people. To raise the stakes, the foundation will give \$1,000 to the bank that reaches the 1 millionth student for donation to the school or youth group that hosted the lesson.

Join the challenge and make your bank **the bank** that reaches the 1 millionth child. Whether this is your bank's first or fiftieth lesson this year, you can participate now and win the \$1,000 donation.

Give a Teach Children to Save or Get Smart About Credit lesson and register your participation, including the number of students you will reach.

- Already Registered? [Update your numbers via e-mails.](#)
- First Time *Teach Children to Save* Participant. [Click here to register.](#)
- First Time *Get Smart About Credit* Participant. [Click here to register.](#)

"Financial Fridays" from National Jump\$tart

Oct. 2

Lightbulb Press is a financial education content developer of financial literacy guides, online learning centers, and interactive games that teach about investing and personal finance in an engaging, practical, and memorable way. Our educational resources are tailored to speak directly and effectively to specific age groups and audiences. Lightbulb offers more than thirty guides and booklets that address a comprehensive range of topics in personal finance, financial planning, and investing. All of the content is also available in several digital formats, including online articles and learning centers, as well as in versions to be read as hand-held applications. All of the content can be customized to be used by financial services organizations in their educational outreach initiatives.



It's Your Financial Life is one of Lightbulb's newest publications. An engaging easy-to-understand short guide written to appeal to teens and young adults, it covers topics including banking, using credit wisely, and starting to invest.

A Salute to Smart Investing, created with support from Don Blandin and the Investor Protection Trust and in collaboration with the New Jersey Bureau of Securities, was

written for members of the military and their families. Available in both English and Spanish, the booklet has been warmly welcomed by servicemen and women across the country and overseas. The booklet addresses topics such as investing basics and avoiding scams that target the military.

Oct. 9

The **Federal Trade Commission (FTC)** deals with issues that touch the economic life of every American. It is the only federal agency with both consumer protection and competition jurisdiction in broad sectors of the economy. The FTC's Division of Consumer and Business Education (DCBE) plans and implements public education campaigns for consumers and industry about fraud, deception, and unfair practices. DCBE produces, promotes, and disseminates educational messages and award-winning materials to consumers, businesses, and law enforcement officials through multifaceted communications and outreach programs.



Through our publications, online activities, efforts with other federal agencies and non-governmental organizations, marketing initiatives, and media outreach, we reach millions of consumers and businesses each year. The consumer information section of the site – www.ftc.gov/consumer– offers practical information on a variety of consumer topics, including: advertising claims; buying, leasing and renting cars; credit; debt collection; employment and job placement; identity theft; investment schemes; online shopping; scholarship scams; sweepstakes; telemarketing; work-at-home schemes...and more. FTC information can help you avoid rip-offs and exercise your consumer rights.

All FTC consumer and business publications and articles are in the public domain. Feel free to post them, reprint them, adapt them, or link to them. DCBE's print materials are free and available in bulk. For more information, visit bulkorder.ftc.gov.

DCBE is looking for partners to help us get the word out about mission-related activities. Your organization might:

- Make Brochures Available to Your Community Members
- Encourage Your Co-Workers to Use Consumer Information
- E-mail can be a quick and effective way to let your co-workers know about the FTC's free consumer publications.
- Include Consumer Messages and Tips in Your Organization's Newsletter
- Ask your Webmaster to place a button on your Web site with a link to the FTC consumer pages. Visit <http://www.ftc.gov/bcp/menus/resources/partners.shtm> to find the FTC's collection of "quick-jump" banners and buttons that direct consumers to FTC educational Web sites on credit, online safety, identity theft, diet and fitness issues, and others.

The ftc.gov/YouAreHere site takes kids on an experiential journey that will help them become smarter consumers and understand their role—and the FTC's—in the marketplace. They can play games, design ads, chat with customers and store owners, and much more. As kids explore the mall, they learn how advertising affects them and how they benefit when businesses compete.

Teachers, media specialists, and librarians can use the site in classroom activities related to consumer economics, government, social studies, history, language arts, and other related topics. There is background information for teachers and parents, things to talk about and do with kids to reinforce the lessons, buttons and banners to grab, and free print materials that can be ordered at bulkorder.ftc.gov.

New from the FTC is Net Cetera: Chatting With Kids About Being Online (www.ftc.gov/bcp/edu/pubs/consumer/tech/tec04.pdf). This guide gives adults practical tips to help kids navigate the online world. Cyberspace offers so many ways of socializing and communicating online, but they all come with certain risks.

Oct. 16

The **National Foundation for Credit Counseling** (NFCC) is the nation's largest and longest-serving national nonprofit credit counseling organization. The NFCC's mission is to promote the national agenda for financially responsible behavior and build capacity for its members to deliver the highest quality financial education and counseling services. NFCC Members annually help more than three million consumers through close to 850 community-based offices nationwide. For free and affordable confidential advice through a reputable NFCC Member visit www.nfcc.org.

Each year, three million people receive counseling and educational services from NFCC member agencies. More than one-third of all consumers who come to an NFCC agency for counseling are able to manage their debt on their own after receiving financial education and counseling.

These agencies provide a variety of services, including: budget counseling and education; debt management plans; counseling referral services; financial literacy courses; bankruptcy counseling and education; and housing counseling.

The NFCC sponsors the annual *National Protect Your Identity Week* (PYIW), October 17-24. Consumers can find PYIW educational events in their area by going to www.ProtectYourIDNow.org and take advantage of identity theft workshops, onsite shredding, and credit report reviews. The Web site also includes identity theft prevention tips, videos, an interactive quiz to assess your risk of identity theft, and resources for victims. A new feature this year is a blog hosted by nationally known identity theft expert Robert Siciliano who will be providing insight, information and advice for consumers through a weekly blog. To educate as many consumers as possible, the Web site is also available in Spanish at www.cuidesuidentidad.org.

Oct. 23

Networks Financial Institute at Indiana State University (NFI) facilitates broad, collaborative thinking, dialogue and progress in the evolving financial services marketplace. NFI conducted national research that identified a



critical gap in financial literacy educational resources to support the third- through fifth-grade population. Additional research confirmed that teachers often felt ill-prepared to teach financial literacy and thus refrained from integrating it into their classroom curriculum. Parents also reported feeling poorly prepared to discuss financial management with their children. Adding to the complexity of the situation, national research indicated that parents thought educators were teaching financial literacy; and, educators thought parents were covering this concept at home. Based upon this research, NFI launched a financial literacy initiative to address the needs of the underserved third- thru fifth-grade population, including specific programming for teachers and families.

Kids Count: The Road to Financial Literacy[™] online curriculum launched in 2009. This free, online resource provides teachers with 15 downloadable lesson plans, a glossary of search terms, pre- and post-test assessment tools and much more. Curriculum is mapped to state reading, math and social studies standards in all 50 states, making it easy for teachers to integrate personal finance into their lesson plans. This resource may be viewed at www.nfikidscount.org.

NFI also created a board game—*Kids Count: The Fun Game of Dollars and Sense*[™]. As players progress around the board, they learn concepts essential to sound personal finance, including basic math, reading and problem solving skills needed to develop life skills in money management.

For archives of past Financial Fridays, see the Download tab at www.jumpstart.org.

News and Recent Events From Our Partners

Federal Reserve Bank of Atlanta Launches Annual Lesson Plan of the Year Contest

The Federal Reserve Bank of Atlanta and its branches have launched the fourth Annual Lesson Plan of the Year contest for middle and high school teachers in Alabama, Florida, Georgia, Louisiana, and parts of Mississippi and Tennessee (website has participating Atlanta Fed counties).

For the contest, educators submit a classroom-tested lesson plan using Federal Reserve materials and resources for a chance to win up to \$2,500 in savings bonds. The challenge is to find and use free Fed resources that can inspire creative approaches in your classrooms.

Join the challenge today and let us know if you intend to submit a plan. The contest is open through January 29, 2010. Winners will be announced in March 2010. Judges will evaluate each entry on certain criteria, including originality, creativity, documentation, and use of Federal Reserve materials.

Information on the contest, including submission requirements and entry forms are available from your local education representative below.

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MIAMI

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Send us your news and pictures!

Welcome New Partners

Consumer Credit Management Services

315 NE Second Avenue
Delray Beach, FL 33444
(800) 568-4545

www.debt-mgt.org

*Kathy Kiley, Community Education
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kathy@ccmsclient.org

My Smart Budget LLC

151 North Nob Hill Road, Suite 159
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Financial Literacy Resources

What You Need to Know Regarding Your Credit Score

Your ability to get future credit is based on your past and current experience.

- Do you pay your bills on time? On time payments represent 35% of your credit score, the largest single factor considered by the credit bureaus. The ability and willingness to pay on time tells any future creditor that you are responsible and serious about your debts.
- Do you carry too much debt? Your debt-to-income represents 30% of your credit score and is an important gauge as to your spending habits. Simply put, the

credit bureaus will determine what kind of spender they feel that you are based on how much debt you incur as opposed to what you earn. (Example: if your debt is \$15,000 and your income is \$30,000, your debt-to-income is 50%) What the credit bureau and creditors are looking for is a ratio of between 15 & 25% ideally, although in some cases creditors might allow a higher ratio.

- Do you have different types of credit? This represents 15% of your credit score. Creditors would rather that you have several different types of credit payments, as opposed to, let's say all credit card debt. Most creditors are aware that credit card debt may fluctuate greatly according to use and can affect your debt-to-income ratio in a short time, while steady installment payments are a good test of your payment reliability over time.
- What is the length of your credit history? Your history is worth 10% of your score. The credit bureau and creditors want to know how long you've had credit. If you have no history they cannot judge how you might do in the future, leaving you as a "ghost debtor." In reality, some creditors would rather see you with a bit of bad credit, rather than no credit history at all. That way, they can tell what you've done and if your past mistakes can be corrected.
- Are you applying for too much credit? This is worth 10% of your score. Every time you fill out an application for credit, it is considered an Inquiry and takes between 8-12 points from your credit score. The more inquiries you have the lower your score becomes and the less credit will be extended to you. You need to be cautious about the offers that come in the mail or you see online, as they are usually too good to be true. We advise that you read the fine print of the contract before you sign anything or respond in any way.
- You should do better financially if you have a budget and financial goals. Goals that you set should be attainable, measurable and flexible.
- You have recourse when it comes to situations such as incorrect reporting on your credit report and harassment from creditors
- You are entitled to a free credit report once a year, which you can obtain at: annualcreditreport.com.

While there are sometimes circumstances that can affect your credit, in general good credit can be controlled by you.

– Andrew Bernstein, Certified Personal Finance Counselor with *DebtHelper.com* and Florida Jump\$tart Coalition Partner

Dealing With Debt

In spite of the many options available for paying off debt, taking the first steps to a debt-free life can be a challenge in itself. Here are some first steps to consider:

- Sit down and evaluate your budget to identify expenses you can trim in order to put more money towards repaying your debt.
- If there's equity in your home, consider refinancing your mortgage to pay off your debt.
- Make sure you understand the pros and cons of debt consolidation before committing yourself to this option.
- If you're beyond any of the above steps, seek the help of an attorney for bankruptcy consideration, and/or a local not-for-profit for credit counseling.
- Once you pay off your debts, be sure to live within your means and use credit cards sparingly to avoid a similar situation in the future.

Visit www.FeedthePig.org for more money-saving tips!

Volunteer Opportunities

Do you need assistance with a project or outreach effort? Let us know.

Florida Jump\$tart Coalition® for Personal Financial Literacy, Inc.



Inquiries or articles may be sent to:
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Attn: Brenda Hubbard
850-224-2727, Ext. 419
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Please contact us if you believe that you are receiving this newsletter by mistake, are a current Partner that has not been receiving the newsletter, or wish to update your contact information. Any additional concerns or questions should be directed to FLJumpstart@ficpa.org.

This newsletter is one of our primary communication tools. We invite Partners to submit articles, photos, or news briefs about your innovative ideas, research, activities and events. Financial education is rapidly growing in Florida. We need your help to stay on top of trends and information. Please submit your information to FLJumpstart@ficpa.org.

All articles are subject to editing. Statements of fact and opinion are the responsibility of the author(s) and do not imply an opinion on the part of the Board or Partners of the Florida Jump\$tart Coalition®.