



## Tips to Managing Your Money in Challenging Times

- 1. Understand how your bank or credit union account is insured.**  
 The Federal Deposit Insurance Corp. (FDIC) or the National Credit Union Administration (NCUA) insures all deposits at insured banks and credit unions up to at least \$250,000. To check whether your financial institution is insured visit [http://www2.fdic.gov/idasp/main\\_bankfind.asp](http://www2.fdic.gov/idasp/main_bankfind.asp) or [NCUA.gov/ShareInsurance/index.htm](http://NCUA.gov/ShareInsurance/index.htm).
- 2. Understand how your investments are protected.**  
 Brokerage firms are required to be members of the Securities Investor Protection Corporation (SIPC), which insures customer securities accounts up to \$500,000, including \$100,000 in cash claims, when a brokerage firm fails. To learn more about these protections, visit <http://www.sec.gov/answers/investoralert.htm>.
- 3. Always keep lines of communication open with your mortgage lender.**  
 As soon as you know you may have difficulty meeting your mortgage or home equity loan payments, contact a counselor to work out a payment plan at [HOPENOW.com](http://HOPENOW.com) or by calling 888-995-HOPE (4673).
- 4. Protect your credit score.**  
 Only put on your credit cards what you can afford to pay back. For other hints on improving your credit score, visit [controlyourcredit.gov](http://controlyourcredit.gov). Also, to protect against identity theft, get a free copy of your credit report at [annualcreditreport.com](http://annualcreditreport.com).
- 5. Make sure you have a rainy day fund.**  
 Keep an emergency fund worth three to six months of your monthly expenses in an insured account. If you don't have an emergency fund, try to start one. Visit the budget calculators on [www.controlyourcredit.gov/html/debt\\_management.html](http://www.controlyourcredit.gov/html/debt_management.html).
- 6. Don't try to cut costs by canceling your insurance.**  
 Keep up with your insurance payments, and you'll keep in place your protection against medical costs or major loss of personal property, like your home or car. Learn more in the Life Events section on [MyMoney.gov](http://MyMoney.gov).
- 7. If it sounds too good to be true, it probably is.**  
 Watch out for scams trying to take advantage of all of the recent changes in our nation's financial markets. Educate yourself at [FTC.gov](http://FTC.gov).  
*To learn more about your money, visit [MyMoney.gov](http://MyMoney.gov). For more information on the President's Advisory Council on Financial Literacy, visit the U.S. Treasury Department's Office of Financial Education web site at [Treas.gov/ofe](http://Treas.gov/ofe).*



### Board Sets Strategic Priorities for 2009

The Florida Jump\$tart Coalition® Board of Directors met at the Florida Institute of CPAs in Tallahassee for a day-long retreat to develop strategies for 2009 and beyond. General business items discussed and approved included:

- Revise the current goals and objectives
- Create a subcommittee to review the current board composition with recommendations for future board members
- Create a subcommittee for an annual review of financial records
- Create a subcommittee to review the Bylaws and Articles of Incorporation
- Establish criteria capping the amount of grant money to be awarded per calendar year to \$10,000 and grant money an organization can receive limited to \$1,000 per year.
- Invest the grant money in Certificate of Deposits rotating in maturity while keeping \$30,000 set aside for operational expenses and grant awards
- Create board and partner (membership) meeting schedule for the year

Given the number of strategic goals and objectives, it is not possible for a volunteer Board to accomplish everything. Below are the top priorities for 2009 in order of importance.

#### **(7.1) Goal 7: Maintain system for administering UPS grant**

Objective 1: Maintain grant application process.

Lead: Andy Williams

Actions include: Promote grant to membership, promote in the Jump\$tart newsletter, develop marking language and promotional plan.

#### **(2.1) Goal 2: Provide access to financial literacy resources and information**

Objective 1: Maintain Website

Lead: Laura Royer

Actions include: Enhance website by maintaining a financial literacy calendar on the website; encouraging members to post their upcoming events/ recaps/ announcements on the site and newsletter; organize information on the website regionally; provide press releases and timely financial literacy news articles; evaluate and update links to organizations and resources; review current web site; enlist members to critique website functionality and usability; add enhancements; and seek assistance of website designer.

#### **(6.5) Goal 6: Further develop leadership infrastructure and administrative function**

Objective 5: Realign committees to support goals

Lead: Brenda Hubbard

Actions include: Create and define new committees (both standing and ad-hoc); and survey governance structure of other coalitions. Standing committees could include: Web site, grant, and membership.

#### **(4.3) Goal 4: Engage membership**

Objective 3: Connect with membership

Lead: Board of Directors

#### **(4.10) Goal 4: Engage membership**

Objective 10: Explore ways to engage membership through committee service and other areas

Lead: Board of Directors

Actions include: TBD, hold task until completion of 6.5 and 4.3 above. Could be

#### **(1.5) Goal 1: Conduct teacher education and outreach**

Objective 5: Encourage participation with Florida Saves campaign

Lead: Michael Gutter and John Olsen

Actions include: Promoting outreach opportunities such as Florida Saves week, Teach a Child to Save Day, and other special programs to teachers and partners; encourage use of grant money; capture participation data; email information to partners; and recognize participating partners.

## **Upcoming Events**

### **Thursday, Dec. 4**

Sixth meeting by webcast link of the **President's Advisory Council on Financial Literacy**. Details at <http://www.treas.gov/offices/domestic-finance/financial-institution/fin-education/council>.

### **Friday, Dec. 12, 10 a.m.**

**Florida Jump\$tart Coalition Board Meeting** by conference call

### **Tuesday, Jan. 6, 2 p.m.**

**Open Meeting of the President's Advisory Council on Financial Literacy**, Department of the Treasury, Office of Financial Education, Washington, DC, information at <http://edocket.access.gpo.gov/2008/pdf/E8-30282.pdf>

### **Friday, Jan. 23, 8 a.m. - 3 p.m.**

**Insight from the Federal Reserve**, workshop for teachers sponsored by the Federal Reserve Bank Jacksonville Branch, 800 Water St., Jacksonville, FL 32204. There is no cost for the event, but all attendees must pre-register. Attendees will receive free breakfast, lunch, and classroom resources. Topics include: history of the Federal Reserve; structure and functions; economic Indicators; and monetary policy.

For more information and to register:

[http://www.frbatlanta.org/atlantafed/econ\\_ed/register\\_090123\\_jck.cfm](http://www.frbatlanta.org/atlantafed/econ_ed/register_090123_jck.cfm)

### **Friday, Jan. 30, 10 a.m.**

**Florida Jump\$tart Coalition Board Meeting** by conference call

### **Feb. 22 – Mar. 1, 2009**

**Florida Saves Week**. The Florida Saves campaign, part of the America Saves initiative, is coordinated by the Florida Department of Financial Services and UF/IFAS Extension. See the 2009 America Saves site for information

[http://www.csrees.usda.gov/nea/economics/fsll/edu\\_saves.html](http://www.csrees.usda.gov/nea/economics/fsll/edu_saves.html)


## News Briefs

### Changes in Jump\$tart National Leadership

H. Randy Lively, one of Jump\$tart's founders and its only chairman since inception, stepped down from his office and is retiring to North Carolina. He will remain as a director emeritus on Jump\$tart's national board. Neil Milner, president and CEO of the Conference of State Bank Supervisors, was elected to serve the rest of Randy's current term as chairman, which will run through the end of 2009. John Gannon, executive director and secretary, FINRA Investor Education Foundation, was elected to serve the remainder of Neil Milner's term as Treasurer. Don Blandin, president and CEO of the Investor Protection Trust, and Colleen Tressler, Senior Project Manager for the Federal Trade Commission, will continue in their roles as vice-chairman and secretary, respectively.

## "Financial Fridays" from National Jump\$tart

### Nov. 21

**Bank of the West** ([www.bankofthewest.com](http://www.bankofthewest.com)),  the second-largest commercial bank based in California, is dedicated to helping improve the social and economic health of the many communities they serve, particularly by promoting financial education to achieve a higher level of financial literacy across the country. Since 2000, the Bank and **Operation Hope, Inc.** have worked together to provide underserved urban markets financial education and services. This relationship has grown substantially over time and has included establishment of a "HOPE Center" counseling center within the bank, and partnering to teach the *Banking on Our Future* (BOOF) financial education program. BOOF is a standards-based curriculum of financial basics including needs vs. wants, earning vs. receiving, banking, checking, saving, budgeting, credit and investments. Once students have completed the BOOF program with the Bank, they are eligible to open a free custodial savings account. After 6 months of saving, the Bank will match the student's savings up to 50 dollars.

### Nov. 14

**Essential Knowledge** ([www.essentialknowledge.com](http://www.essentialknowledge.com)) is a financial literacy company based in Mission, Kansas. The company offers online personal finance courses designed for individuals. The course materials provide fun, interactive learning lessons on topics such as budgeting, getting and staying out of debt, investing, saving, and planning for retirement. The recently updated course "Your Bailout Plan" helps individuals find more money each month and focus on eliminating debt and starting a consistent saving plan. Enroll directly in the course at [www.yourbailoutplan.com](http://www.yourbailoutplan.com). It is estimated that employees use an average of 29 hours of work time every month to deal with personal money-related issues, causing a significant loss of productivity to employers everywhere. The company offers a white paper detailing the ways that employers benefit by offering financial education as an employee benefit (see Web site). They also offer an online financial education program for teenagers ages 14-18; and a military course that incorporates issues including budgeting for deployment and maximizing available military resources. Essential Knowledge seeks opportunities to bring online financial education through employers, to individuals, and to high schools.

**Nov. 7**

The **Center for Entrepreneurship and Economic Education at the University of Missouri-St. Louis** ([www.umsl.edu](http://www.umsl.edu)) works to increase the quantity and enhance the quality of economics, entrepreneurship, and personal finance through education and curriculum development. Education consists of credit courses, both at the undergraduate and graduate level, as well as workshops. Center personnel research, write and publish economics and personal finance curriculum for the purpose of enhancing students' economic education experience. The Economics and Personal Finance course is designed to help classroom teachers prepare to teach the high school personal finance course required in Missouri. The Family Economics and Household Development course is designed to provide social service professionals with an understanding of the principles of personal financial management. The Center has written a number of publications. Descriptions are available on their website: <http://www.umsl.edu/~econed/>



For archives of past Financial Fridays, see the Download tab at [www.jumpstart.org](http://www.jumpstart.org).

## News and Recent Events From Our Partners

### Lake Mary High School Presents an “Evening with the Fed”

Over 120 students and parents along with local school and district leaders attended the “Evening with the Fed” event on November 5, 2008. Teacher and Jump\$tart member **Anna Vanlandingham** wanted to create an evening for her 12<sup>th</sup> grade AP Economics students similar to the sessions presented to educators by the Federal Reserve Bank of Atlanta, Jacksonville Branch. The topics covered were the current economic condition, how the money supply and other factors may have contributed to the state of the economy, and the impact on personal financial money matters. Federal Reserve speakers led a Q&A session at the end of the presentation where students actively engaged in discussion with finance professions from the local community. The event was sponsored by the Florida Jump\$tart Coalition®, hosted by **Colonial Bank**, and partnered with the **Federal Reserve Bank of Atlanta and Junior Achievement of Central Florida**.



## Welcome New Partners

### Cave Solutions

Coral Gables  
(954) 599-1330

*Cristina Sesler, Founder*  
cavesolutions@gmail.com

## 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:  
Florida Institute of Certified Public Accountants  
325 West College Avenue  
Tallahassee, FL 32301  
Attn: Brenda Hubbard  
850-224-2727, Ext. 419  
FLJumpstart@ficpa.org

*This newsletter is published monthly by the Florida Jump\$tart Coalition® for Personal Financial Literacy, Inc. and is sent to active partners. Previous issues of the newsletter can be found on the website.*

*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 the state of Florida. We need your help for all of us 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®.*