January Newsletter Highlights

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This year, why not consider financial New Year’s resolutions that will be beneficial for years to come. The Arizona State Treasurer, Dean Martin, offered up ten useful pieces of knowledge to help consumers become more financially fit for the new year. With these steps and the curriculum that FEFE has to offer, paving the path for financial success in 2010 will be a blast.

★ **Consumers should spend less than they make.** A spending plan can be used to note where income is gained and expenses are given. The FEFE Spending Plans Lesson Plan 1.15.1 (http://www.fefe.arizona.edu/category/curriculum-unit/spending-plans) provides additional information.

★ **Write out goals and track spending.** In addition to creating a spending plan, consumers should consider making both short- and long-term goals to keep their finances on track. The FEFE lesson plan Setting Financial Goals 1.17.3 (http://www.fefe.arizona.edu/category/curriculum-unit/values-needs-vs-wants-goal-setting) will help individuals understand the steps of setting a SMART goal.

★ **Start or increase your emergency fund.** It is often that financial distress appears in life when least expected which causes the need for additional savings. FEFE will soon be coming out with a new Savings Unit so stay tuned for more details! While you are anticipating the release of this unit use the current up-to-date Savings Unit 14.0 lesson plans (http://www.fefe.arizona.edu/category/curriculum-unit/saving).

★ **Reduce debt.** A place to start is to look at the debt that is carrying the heaviest interest rates. Pay off those that have the highest rates first. FEFE’s Credit Unit 4.0 (http://www.fefe.arizona.edu/category/curriculum-unit/credit) discusses credit card interest rates in detail to help individuals understand the implications of paying the minimum amount on credit.

★ **Reduce spending leaks.** Often spending plans will have small holes that have small amounts of money leaking out. Spending Plans is an incredibly important lesson but educators might not have the full amount of class time to teach it, if this is the case they should consider the Spending Plan Essentials 7.15.2 (http://www.fefe.arizona.edu/category/curriculum-unit/spending-plans) which will provide the most important content in a condensed amount of time.

★ **Re-examine essentials.** What is a need versus a want in life? Is the want worth the money that will be spent on it? Use FEFE’s Needs vs. Wants Lesson Plan 1.17.2 (http://www.fefe.arizona.edu/category/curriculum-unit/values-needs-vs-wants-goal-setting) to help analyze where items should be categorized.

★ **If in trouble, ask for help.** Lenders do not want consumers to default any more than the consumer does. An option is to set up a more appropriate payment plan that the consumer and company can agree on.

★ **Don’t ignore bills.** If consumers can afford the minimum payment, they should at least make that. Ignoring bills could have a detrimental effect on credit. FEFE has an Understanding Your Credit Report Lesson Plan 1.4.2 (http://www.fefe.arizona.edu/category/curriculum-unit/credit) that will help consumers to better understand the components that make up a credit score, which often is the key to financial freedom.

★ **Consumers should be checking their credit score from the ONLY reliable Web site www.annualcreditreport.com.**

★ **Diversify investments.** Having all money in one spot is not always the best financial practice. Instead, spread around the wealth into different investments. FEFE will be coming out with a new investment unit so stay tuned for details, in the mean time use the lesson plans that are within the current Investment Unit 12.0 (http://www.fefe.arizona.edu/category/curriculum-unit/investing).
He sits all alone in the study, staring longingly out the window. Sighing he turns back to the bills, receipts, and figures scattered across his desk. “How will this ever work out?” he wonders. This man has financial woes and in these difficult economic times he is not alone.

According to a recent Citibank survey, 84% of consumers set financial changes as a priority. Teens worry too; 80% of teens believe that learning basic money management skills will serve them well in the future. 52% actively want to learn more about finances. So, what can one do to become “financially fit”?

- **Avoid debt**: It is absolutely critical to spend less than you make. Avoid debt with the possible exceptions of a modest home, education, or other vital needs. Save money for your purchases and pay off your debts as rapidly as possible.
- **Use a budget**: Keep a record of all earnings and expenditures. Use this information to determine where and how you can save money, how much you will spend on food, clothing, etc. Then make a budget and stick to it!
- **Build a reserve**: Gradually build a financial reserve and use it only for emergencies. Put a little aside at regular intervals and you may be surprised how much accumulates.
- **Teach your whole family**: Teach family members these principles. Involve the whole family in creating the budget and financial goals. Teach the importance of education, hard work, frugality, and saving. Less than a quarter of parents discussed something as basic as back-to-school budgeting with their teenagers.

Financial fitness is possible but the earlier you start the easier it will be.

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**Getting Financially Fit**

By: Jared Hainsworth

University of Arizona Credit-Wise Cat

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**10 Steps To Reaching Your Financial Goals:**

1. Define your goals
2. Write down your goals: You will be more likely to achieve them if you write them down.
3. Prioritize
4. Be specific
5. Be realistic: Have a goal that is attainable. You can always revise it in the future after reassessing.
6. Develop a plan of action/budget: Work with your monthly spending plan to accommodate for your goals.
7. Don’t forget interest: If your goal is to pay something off, keep in mind the interest that is accruing.
8. Set milestones: Your goal can have some short-term goals that help you reach a long-term goal.
9. Commit yourself to your goals: You may need to make tradeoffs to achieve your goals, but always keep the end in mind.
10. Review your progress: Make adjustments if necessary.
We are on the lookout for Web based resources. Here is what we found for you to check out this month!

Join the National Financial Capability Challenge

The National Financial Capability Challenge is a non-monetary awards program to increase the financial knowledge and capability of high-school aged youth across the United States. The program encourages schools to get involved in financial fitness. All teachers who sign up to participate in the Challenge will receive a “teachers’ toolkit” to help them incorporate the topics into their curricula. For more information about this program, or to sign up, please visit http://challenge.treas.gov.

Online Resources

- “On The Money” is a Web site through cnbc.com that provides users with a blog to ask questions along with many different tools and resources.
  http://www.cnbc.com/id/24894812/
- Web site with real life stories and ability to share your own experiences. Calculate your spending, learn how to save, and see total money wasted by users of this site.
  http://spendster.org/
- Take a financial literacy quiz to see how much you know.
- Interactive math games for kids.
  http://www.apples4theteacher.com/change-game.html

The Take Charge America Institute and FEFE project are not directly associated with any of these resources.

FEFE is on Facebook!

Become a fan at:

FEFE’s Calendar of Events

- Help keep FEFE funded! Complete the annual survey by Friday, January 29
- June 14-17, 2010: Save the date for the FEFE National Educator Training
  (more information can be found on page 7 of this newsletter)
- Apply for the opportunity to earn a grant to attend the National Training. Grants are due by Friday, January 29
- Tell us about your students by submitting your Student Success Story by February 14.
  For more information, check out page 6.
Portfolio For Future Use
By Margie Chinadle – FCS Educator, Montana

When the farming economy began to fail and so many of my student’s families were in financial crisis I proposed a family and consumer science class to my administrator that would be focused on family finance. He was really excited to add the class, but told me I had to get the class approved by the school board. I gave the school board a mini lesson on credit cards to give them a feel for what was in store for the students. I started with the Financial Statistics Puzzle 5.0.18 activity, asking them to put the puzzle pieces back together and then discuss the financial statistic on their puzzle. We then went over the basic of the Understanding a Credit Card Lesson Plan 1.4.1 so they could see the information sheets, worksheets, PowerPoint and activities that were included in a typical lesson. The board chairman told me that I had convinced them about the quality of the curriculum and the need for it with the puzzle activity and they wished the entire community could take the class. It was a very fortuitous beginning for my class and in the end I was able teach an Adult Education class on spending plans and the entire credit unit.

After teaching the class for a couple of years, I felt that in order to have a reference book for the students so they could recall financial knowledge as they transitioned into adulthood, I needed to add a portfolio project to my class. I began requiring a 3-ring notebook for the class and asked students to keep all their information sheets in the notebook. I quickly learned that just having a notebook jammed full of information sheets was not really teaching students the importance of orderly record keeping which is essential in good financial management. As the portfolio project evolved, I developed tabs to help the students organize their information and we also worked on other items to be included in the portfolio. The end result is A Financial Literacy Portfolio 1.0.6 Lesson Plan. This lesson is in the 0.0 Multiple Units section of the curriculum. In the lesson I have tried to include the components of the portfolio that I have found to be most useful to my students as well as a suggested grading rubric that you may choose to utilize in your classroom.

I have utilized this basic plan for almost eight years in my classroom and every year I change a few things to make it appropriate for my students. Remember that one of the strengths of the FEFE curriculum is that all suggestions are carefully considered and when appropriate worked into the curriculum to incorporate your ideas into the lessons. After all, FEFE is a curriculum for educators by educators.

Using the FEFE Curriculum in My Trimester Course
By Kathie Beck – FCS Educator, Michigan

I am so excited to be able to teach the Family Economics and Financial Education (FEFE) curriculum. I was fortunate to have the opportunity to propose "Living on Your Own", a financial literacy class for juniors and seniors, when my district was in the planning stages of changing from semesters to trimesters. I was unaware at the time that everything I needed to teach my students was in the FEFE curriculum. I attended the National Training and the guidance I received helped me understand how I could use the FEFE curriculum exclusively in my trimester class.

Since developing a 12-week course schedule using the FEFE curriculum, I have received many requests for a copy, which I am (and FEFE is) very happy to share. The schedule was developed by using the FEFE 18-week course recommendation, a spreadsheet, a calendar, and knowledge of what information and skills my students would most likely need as soon as they graduated from high school. I then used the FEFE 18-week course recommendation format to create a spreadsheet, and my school calendar, to plan each day of the 12-weeks. Having every lesson already written (with time to teach estimates) made this planning incredibly easy, so it took a lot less time than I anticipated. Once the syllabus was written, I ordered sets of divider tabs for each student to use to organize their work throughout the trimester. I followed the Personal Finance Portfolio Lesson Plan 1.0.4.

The first time I used the 12-week schedule, I was able to stay very close to the schedule, but as I went through it, I re-evaluated to see where I could spend more time on some topics and less on others. One thing I learned quickly about teaching in a trimester is every minute is precious. I use the activities as much as possible because they make a possibly "dry" subject exciting and fun. I had a student last year ask, "Where do you get all these FUN ideas?" The FEFE curriculum is written to make the best use of my time as an educator (little to no outside research required), as well as my students’ time in the classroom while keeping them engaged.
FEFE UPDATES

FREQUENTLY ASKED QUESTIONS

1. How much is the FEFE curriculum?
   ★ All FEFE curriculum materials are FREE to download! If you are interested in purchasing hard copies, we have packages available with everything needed to teach either the Take Charge of Your Finances semester course or Get Ready to Take Charge 8-week course as well as individual binders. Visit http://fefe.arizona.edu/tff/purchase for all hard copy purchase costs.

2. Can I have two accounts? One for my school email and one for personal?
   ★ Please do not create more than one account. Your FEFE username and password enables you to access all of the FEFE materials from any computer with Internet access. It is not necessary to make separate accounts for different locations or times of the year. If you have signed up to receive updates, you will receive these at the email address indicated in your account. If you experience complications with logging in, please call the FEFE office at 520.626.4209 or email us at fefe@cals.arizona.edu.

Student Success Stories

This Valentine's day, enter a chance to win a $50 FEFE gift certificate by telling us why your students LOVE what they are learning because of FEFE and how your class is making an impact on them. FEFE and friends LOVE to hear from you about how you are making an impact on students! Each FEFE newsletter will highlight Student Success Stories. Email your student success story in 250 words to FEFEMarketing@arizona.edu by Saturday, February 14. A $50 FEFE gift certificate will be given to the top educator stories based on the impact and quality of submission. Submissions may be showcased in FEFE promotional materials including print and web features. We would LOVE to hear from you about your heartwarming moments as an educator to remember to email your Student Success Story by Valentine's Day.

Become a Leader in Your State by Joining the FEFE State Educator Team!

The State Educator Team is comprised of strong leaders within a state who are actively dedicated to partnering with the FEFE program. If you are ready to be involved with influencing financial education to over 17,000 educators nationally and have attended an extensive FEFE training of 3 days or more, this opportunity is for you! For more information about the FEFE State Educator Team, responsibilities, qualifications, and how to apply please visit the state educator page on our Web site at: http://www.fefe.arizona.edu/about-fefe/by-educators-for-educators/state-educator-team or contact FEFE's Educational Programming Manager, Jennifer Warner at jawarner@email.arizona.edu.

The Family Economics and Financial Education Project's core principle is the "for educators by educators" concept. With this in mind, it is essential to have educators involved at various levels. There are many ways educators may be involved with FEFE;

★ National Leader (National Master Educator team http://fefe.arizona.edu/about-fefe/by-educators-for-educators/master-educator)

★ State Leader (State Educator Team http://www.fefe.arizona.edu/about-fefe/by-educators-for-educators/state-educator-team)

★ Affiliate (TCAT team http://fefe.arizona.edu/about-fefe/by-educators-for-educators/tcats)

Each program has different eligibility requirements, incentives for participation and time commitments. At the state level, the FEFE staff recognizes that each state and local school system have different programming needs, challenges, and available resources to implement financial education.

1. The survey, commissioned by Citibank and conducted by GfK Roper Public Affairs Media, polled 1,004 people 18-years-old and older between January 16 and January 18, 2009.

2. Capital One's 7th Annual Back to School Survey conducted by Braun Research was engaged to conduct 1202 interviews in 857 households with 698 parents of teenagers age 13 to 17 and 504 teenagers age 13 to 17 across the United States. Surveys were conducted by telephone from July 3rd through July 9th, 2007.
   http://www.allbusiness.com/services/business-services/4543943-1.html

3. Arizona Treasury Office

Do you have a question? Just ask! Our full-time staff is here to provide assistance.

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Join us for the 2010 FEFE National Educator Training June 14-17 in Tucson, Arizona! The training rate per person is valued at $1,500, but through the generous support of Take Charge America, Inc., the registration package is just $550 for educators when you register by April 16. This year’s premier training by educators for educators will continue “Empowering Future Generations” by offering peer support through interactive hands-on learning, meaningful discussions on best practices, and the opportunity to connect with national experts to learn more about cutting-edge trends. Participants will learn from FEFE’s National Master Educators and hear from leading national experts from the Federal Reserve and scholars featured in numerous publications including the Wall Street Journal. Check out all the details about the training, including the latest news about confirmed speakers, at http://www.fefe.arizona.edu/pro-dev/training/national-training.

Financial support is available for educators to attend the Family Economics & Financial Education National Training, preparing them to teach family finance to junior high or high school level students. Grant applications are now available online for this incredible opportunity. Applications are due electronically by 5 p.m. Mountain Standard Time on January 29, 2010. Check out this year’s National Educator Training and apply for a grant at http://fefe.arizona.edu/pro-dev/training/national-training.

In recognition of your completed survey support, FEFE will enter your name into a drawing for the chance to win a FREE $550 package for registration to the 2010 FEFE National Educator Training in Tucson, Arizona. Winners will be contacted after February 12, 2010. Your suggestions contribute to the foundation of FEFE, by educators for educators, towards continual evaluation and improved program quality available for you and your students. We invite you to take just 15 minutes to tell us how you use FEFE and suggestions to enhance our programming to best meet your needs by January 29, 2010 at http://fefe.arizona.edu/january_survey_2010.
Beware of Those Annoying Computer Generated “Robo” Calls

The Hook
Prerecorded computer generated telephone calls pitching everything from programs to reduce the interest rate on your credit card to selling extended warranties for your car.

The Scam
The senders of these phone calls save hundreds of thousands of dollars by using computers and pre-recorded messages instead of hiring live people to place the calls. Computer generated “Robo” callers bombard the unsuspecting public with messages and take advantage of those who answer. They also insulate themselves from the natural tendency for the recipient to get mad about being interrupted at dinner time and want to get even by talking back. The vast majority of people simply hang up the phone. But you can fight back, and we’ll show you how.

The Whole Story
The Federal Trade Commission (FTC) recently announced recently three enforcement cases, following two others filed last May, targeting telemarketers who were pitching false and deceptive interest rate reduction programs for people who were carrying balances on their credit cards. The callers used names like: “Card Services”, “Account Services”, or “Credit Card Services”. The recorded message claimed the service could lower the interest rate on the consumer’s card thereby saving the card holder thousands of dollars. If the consumer dialed number 1 on their phone, they talked to a live person who proceeded to tell them how the “program” worked. Then, the consumer was told to pay an up-front fee which ranged from $495 to $1495. The “live person” then assured the consumer that if they did not save a “guaranteed” amount (typically $2500 or more) they could get a full refund of the up-front fee. However, in most cases the interest rates were not negotiated by the servicing organization who made the call on behalf of the consumers and few people ever got a refund for the fee charged.

Three defendants named in the FTC Complaints are Economic Relief Technologies, LLC; Dynamic Financial Group (U.S.A.) Inc.; and JPM Accelerated Services (JPM). Economic Relief Technologies also operated a related scam tricking consumers into believing they were affiliated with the consumer’s vehicle manufacturer or dealership, and that the consumer’s warranties were about to expire.

Lesson: How to Fight Back
The first thing you need to do is list your phone number with the National Do Not Call Registry Data Book. This is easy to do by calling Registry number 1-888-382-1222 and by following the telephone prompts. The Federal Trade Commission has made it easy. Next, if you then get an unsolicited “robo” call which sounds suspicious (and most are) simply pretend like you are interested and follow the instructions to get a live person on the line. Ask that person the name of their company and their phone number or address, or both. Once you have that information, you no longer need to listen to their pitch. Then call the FTC’s Registry number again, 1-888-382-1222. You can then file a complaint and verify your phone number’s registration. The National Do Not Call Registry Data Book is one the most effective and best services offered by our federal government.

Political solicitations and non profit charitable solicitations are exempt from the Don Not Call Rules.