



UtahSaves
You Can Build Wealth

Utah Saver



Money Matters

February 2008

Don't know where to begin?

Visit these Web sites for budgeting and spending management

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- Faircredit.org
- ConsumerFed.org
- Msmoney.com
- MSN Money
- UtahSaves.org
- Bankrate.com
- Mvelopes.com
- Endprogram.com
- powerpay.org

Utah Saves
 An initiative of United Ways of Utah and USU Extension
 In partnership with AAA Fair Credit Foundation, 2-1-1, UCAPA



AAA FAIR CREDIT FOUNDATION

UtahState UNIVERSITY extension



Utah Saver of the Month: John Wesley

John Wesley was one of the first Utah Savers!!! He has loved his experience participating in Utah Saves and Utah Saves Week activities. He is looking forward to Utah Saves Week at the end of this month! When John signed up he wanted to save up an emergency fund. He has to travel in state for work and is reimbursed for his mileage. He decided to save those checks for an emergency fund. Now he has a little 'cushion' of money saved for any emergencies he might come across. **Keep saving Utah!**



Money No-No's

By Lynn Brenner
 Published in *Parade*,
 Jan. 7, 2007

Financial planners say they see some mistakes with couples again and again. Here's a short list:

- **Don't hide purchases from each other.** "It always comes out," says financial planner Foss Levin. "Once the seeds of mistrust are planted, they grow."
- **Don't hesitate to tell your spouse you need more information** or a better understanding of the risks before agreeing to a decision.
- **Don't patronize each other.** "The spouse who thinks he knows more about money often talks down to the other one," says Levin. "That's a really bad idea. It makes your partner angry or insecure - or both."

Upcoming Events

America Saves Week

February 24–March 2

CLASSES

- Home Buyer Education**
 -Feb. 6th, 13th 5:30-9:00p.m.
 -Feb. 27th 9:00a.m.-4:30p.m.
 501 E. 1700 S. SLC, UT
 1-800-351-4195
- Individual Development**
 -Feb. 2nd & 9th 8-noon
 230 W. 200 S. SLC, UT
 1-800-351-4195
- Feb. 4th, 11th, 25th
 5-8:00p.m.
 -Feb. 9th, 16th, 23rd
 10:30-1:30
 3159 Grant Ave. Ogden, UT
- Feb. 7th, 14th, 21st, 28th
 6:30-8:00p.m.
 26 S. 100 W. Milford, UT
- Feb. 9th 10:00a.m.-3:00p.m.
 95 North 100 West
 Manila, UT
- Feb. 7th 6:30-9:00p.m.
 48 West Young St.
 Morgan UT
- Feb. 12th, 19th, 26th
 6:30-9:30p.m.
 179 North Main, Logan, UT
- Nutrition and Finances**
 -Feb. 4th, 12th, 25th 2-2:30
 Redwood Community Ctr.
 3100 S. Redwood Rd.
 801-468-3179
- 30 Minute Inexpensive Meals**
 -Feb. 6th, 20th 7:00-7:30p.m.
 Redwood Community Center
 3100 S. Redwood Rd. SLC
 801-977-0555

- Easy Menu Planning that Save you Money**
 -Feb. 13th, 27th 7-7:30p.m.
 3100 S. Redwood Rd.
 Redwood Comm. Center
- Credit Reports**
 -Feb. 21st 6:30-7:00p.m.
 Central City Comm. Ctr.
 615 S. 300 E. SLC
 801-468-3179
- Creating a Budget**
 -Feb. 16th 12:00-1:00p.m.
 Central City Comm. Ctr.
 615 S. 300 E. SLC, UT
- Organizing Financial Records**
 -Feb. 26th 7:00-8:30p.m.
 230 W. 200 S. SLC, UT
 1-800-351-4195
- Financial Literacy**
 -Every Monday, February
 4th- April 14th 5-8:00p.m.
 3159 Grant Ave., Ogden
 For IDA credit, contact
 Martha at 801-656-1610
- Money Management**
 -Feb. 12th, 16th 10-12
 -Feb. 7th, 21st 6-8:00p.m.
 1775 W. 1500 S. SLC UT
 Call 801-977-0555
- \$10 per person/couple. \$50 person/couple if need Bankruptcy Certificate.
- For more upcoming classes visit:**
http://www.faircredit.org/event_calendar.asp

Big Dreams on a Small Budget

by Carolyn MacInnes

1. **Dig discount stores.** Save big bucks, even on name-brand items.
2. **Play the host.** Forget going out. Cook for your friends or plan a potluck party.
3. **Keep the change.** Empty your coins into a change jar; you'll be surprised when you count them in a year.
4. **Buy and sell used items online.** Books, music and videos are often sold in great condition. (Bonus tip: Read about the seller's track record before you buy!) Take care of your items and sell them back when you're done.
5. **Buy a sprucer-upper.** While not everyone can restore a turn-of-the-century home, it's easy to find a house with ugly paint and carpet. One couple invested a few thousand dollars into renovations and upped the value of their place by \$35,000.
6. **Rent movies.** A movie night at home runs you a fourth of the price of two theater tickets. Older flicks are often cheaper than new releases.
7. **Curtail Cable.** Three hundred channels and nothing on? Save yourself \$300 to \$400 a year by simply "cutting the cord."
8. **Purchase a pre-owned car.** A reliable used car with low mileage costs thousands less than a new one; insurance costs less too.
9. **Work out wisely.** Forgo gym fees. Buy a \$10 exercise video, purchase used equipment or get a walking buddy.
10. **Accelerate your equity.** With mortgage accelerator plans, you make half a house payment every two weeks rather than a whole payment once a month. You'll build equity faster, save tens of thousands of dollars and pay off your mortgage years ahead of schedule.
11. **Split a meal.** Many restaurants pile on the food. Save by sharing, or making a second meal from your leftovers. Note: Even if you split your dinner, leave a gracious tip. The waiter served you both.
12. **Scrutinize sales.** If you've collected closets and cupboards full of wrong-sized, wrong-colored, wrong-flavored items you'll never use, you've wasted money, not saved it. Shop carefully: a "sale" isn't always a "good deal."
13. **Use credit card caution.** Keep one credit card and pay it off monthly. You'll save on interest fees and avoid buying things you can't afford.
14. **Limit the liquor.** Alcohol is expensive.
15. **Send yourself packing.** Why spend \$6 a day for lunch? Bring leftovers or a sandwich for next to nothing!
16. **Consider the lattes.** Do the math: 260 (weekdays a year) x \$3.25 for a specialty coffee drink = \$845. Instead, set up a coffee pot at work and have coworkers chip in for beans.
17. **Love your list.** Clever in-store advertising begs you to impulse buy. Remember what you came for, stick to your list.
18. **Ponder prescriptions.** Buy the generic brand of your medication. Even better, purchase prescriptions by mail. You'll get several months' worth at once and save on co-pays.
19. **Care for your car.** Paying too much for gas and repairs? Experts provide fuel efficient driving and maintenance tips at www.fueleconomy.gov*
20. **Do-it-yourself.** Save hundreds of dollars on your home by learning to landscape, redecorate or remodel.

For More Information Visit:

<http://www.family.org/marriage/A000001858.cfm>

Money-Talk Tips:

from The Utah Marriage Handbook

A few tips that will help you effectively manage your money as a couple.

***Tip #1**– Set aside a regular time each month to discuss money issues (your budget, planned expenses, debt reduction plans.) By having a regular meeting, you'll spend less time overall and may avoid problems since you've set aside time to work together.

***Tip #2**– Talk regularly about ways to better manage your money.

***Tip #3**– Use a team approach. Respect each other's differences, and work toward decisions both of you agree with.

***Tip #4**– Keep each other up to date on all personal assets and debts.

***Tip #5**– Discuss and come to agreements about how to use any extra money (such as tax refunds).

***Tip #6**– Write short and long-range financial goals together.

***Tip #7**– As you set financial goals, remember to be realistic, specific, and flexible.

***Tip #8**– Remember to use positive communication skills when discussing money. Avoid language that will put your spouse on the defensive, such as criticizing, ridiculing, or demanding.

Adapted from *Managing Your Money*, E. Ames, Ohio State University Extension



For More Money and Marriage Resources:

**For Love & Money—How to Share the Same Checkbook and Still Love Each Other* by Bernard E. Poduska

**Seven Principles for Making Marriage Work*—by John M. Gottman, PH.D. and Nan Silver

*http://www.faircredit.org/services_marriage.asp

*http://faircredit.org/life_events07.asp

