

High School Financial Planning Program

STATEWIDE
NEWSBITS



Spring 2011

Using the NEFE HSFPF to meet the North Dakota Personal Finance Requirements: Interactive Webinars to be Held in May

Two identical webinars are planned for May 17 and 18 from 3:30 to 5 p.m. CDT. The webinar also will be archived at www.ag.ndsu.edu/money/ for later viewing.

You can join the training from your personal or office computer. If you do not have computer access, contact your local office of the NDSU Extension Service.

To register, send/phone in your contact information, including address and email address, to Renee Galster, 277 EML – NDSU, Fargo ND, 58103, (701) 231-8113 or email to Renee.Galster@ndsu.edu by May 5 so you may receive your materials ahead of time. You will receive the information you need to participate in the webinar approximately five days in advance.

Prize drawings will be held for live participants. By joining the live

webinar, you will have an opportunity to interact with presenters.

Completion certificates will be available for all participants.

Tips for the Transition to College/Work

CashCourse Prep[®] provides financial education resources for students as they prepare for the transition to college and the workplace. In this central location, you can gather ideas about money management basics and paying for college. Explore ways to control expenses while in college, and link to scholarship information and the FAFSA website.

At the CashCourse Prep website (www.cashcourse.org/home) you also will find financial tips related to budgeting, banking, saving, dealing with credit and preventing identity fraud. Additional guidelines are offered to help you pinpoint work opportunities, navigate the job application process and assess employment offers.

It's online, it's free, it's noncommercial and it's brought to you by NEFE. Add this website to your "favorites" and pass the link on to a friend.

Join us on Facebook

Exciting News!!

In our attempt to link the many thousands of teachers and others who use our program, and at the request of many of you, you can connect with HSFPF instructors from across the country through Facebook.

The NEFE High School Financial Planning Program Facebook page will keep you updated on new developments related to our program, offer you links to financial resources and keep you posted on High School Program events.

The "Discussions" tab is the place where you can talk with other instructors who use the program, ask questions, and offer your own creative suggestions to others about how you are using our materials and teaching the program to your students.

For those of you using Facebook, you can "Become a Fan" by visiting us at the **NEFE HSFPF Facebook page**.

Another way to find us is to type "NEFE High School Financial Planning Program" into the Search field on Facebook. Once you've "Become a Fan," you'll be notified via your Home page when new information is posted.

To see and use our Facebook page, you will need a Facebook account. So if you don't already have one,

continued

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For more information on this and other topics, see: www.ag.ndsu.edu
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County Commissions, NDSU and U.S. Department of Agriculture Cooperating.
This publication will be made available in alternative formats for people with disabilities upon request, (701) 231-7881.

creating a Facebook page is easy to do and entirely free. All you need to do is fill out eight fields and make one mouse click to get your own account. The website is www.facebook.com. Numerous websites are dedicated to helping new users traverse the Facebook waters.

We look forward to the great network our presence on Facebook will create and hope you enjoy networking with one another there.

What Young Adults Need to Know About Money

<http://njacs.rutgers.edu/hsfpp/financer.pdf>

Saving Money on Cars

Cars are the single most expensive items we buy that are guaranteed to lose value. The popular argument is that a Mercedes, Lexus, Honda or some other brand will “hold its value” better than the others. A typical vehicle will lose about half of its value in the first four years of its life, but even if your favorite make of car exceeds the average and only loses a quarter of its value, you still are losing money rapidly. A car never should be considered an investment because true investments generally increase in value through time.

While a car is not an investment, it certainly can be a need, so the trick is to buy a car that is two to four years old, or even older if you have some mechanical skills, and avoid the large hits in depreciation that the car will take in those first few years. Even if you have additional maintenance costs, you still will be much better off, financially speaking, by buying used.

The financing of a car is the second half of the problem. In a typical five-year loan on a \$25,000 car at 8 percent APR, the cost of the loan will be \$5,500 in interest. After five years, you will have paid a total of \$30,500 for a car that now is worth less than \$13,000.

Interestingly enough, by making the single decision to buy slightly used, you will save money in three ways: 1) You will avoid the majority of the depreciation, 2) You will have less of a need to finance and 3) Typically insurance on an older vehicle is lower.

(Source: Idaho Two Cents Tips, University of Idaho Extension Service)

7 Signs of Smart Debit Card Use

1. Memorizing and protecting your PIN (don't choose something obvious such as your house address, phone number or birthday) and not carrying it in your purse, wallet or pocket. **Remember, the theft of your PIN can wipe out your account and leave you with overdraft fees.**
2. Immediately recording purchases and withdrawals in your check register.
3. Signing the back of your card to make it harder for others to use.
4. Keeping receipts to check against your statement.
5. Using your institution's ATM machines to avoid fees.
6. Being aware of your surroundings when you use your debit card, especially at an ATM at night.
7. Immediately reporting lost or stolen cards.

Source: National Endowment for Financial Education - <http://hsfpp.nefe.org>

Have You Used the HSFPP to Meet North Dakota Requirements This Past Year?

If your answer is yes, we NEED you to share your testimony in written, audiotaped or videotaped format or live on the webinar form. Please contact Debra Pankow (Debra.Pankow@ndsu.edu) by May 1 for information on how you can be involved. Those who participate in some way will receive a special thank you.



Dear Educator:

The Village Financial Resource Center is pleased to present **Renting 101**, a valuable tool for your students to use as they begin to think about moving out on their own.

The purpose of this **free**, in-depth online education course is to teach teens and young adults the basics of finding rental housing and being a responsible tenant. The course consists of a pretest, chapter material with a quiz at the end of each chapter and a required student evaluation.

Renting 101 includes:

- Renting do's and don'ts
- Tips on looking for an apartment
- Understanding your lease
- Your rights and responsibilities as a renter
- Resolving problems with landlords
- Security deposits

We invite you to preview **Renting 101** to determine if you would like to incorporate this course into your curriculum. To begin, please go to our website, www.HelpWithMoney.org, and click on the **Renting 101** link in the center of the home page. You may click “Register Today” to take the online course yourself or click “Teacher Login” for instructions on how to enroll your classes and students so you may view their progress in the course.

For more information, please contact The Village Family Service Center at (800) 450-4019 or email us at moneyhelp@thevillagefamily.org.

Debra Pankow

Debra Pankow
Family Economics Specialist