



## Maryland CASH Academy

Build Your Financial IQ. One Class at a Time.  
[mdcashacademy.org](http://mdcashacademy.org)

**December 2014**

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### Quick Hits

NextAdvisor.com Survey Reveals [Holiday Spending Habits](#). See what kind of gifts Americans are buying for the holidays this season, how much they typically spend, how they prefer to pay for them and other holiday spending habits.

The Better Business Bureau advises consumers to be alert to potential holiday scams when shopping online or at the mall. Here are a list of five [holiday scams to avoid](#).

Please encourage class participants to start planning now to save a portion of their upcoming tax refund. Here are a few smart ways to [stash that cash](#).

[This paper](#) published by the Brookings Institution addresses the lack of transparency in the college pricing system, past attempts to address the problem, and proposals to do more in the future. And good news for those paying off private student loans- Wells Fargo and Discover to offer [student loan modifications](#).

If you are a visual learner and would rather watch an educational video than read a book, you may want to check out this free [documentary](#). Ten episodes (each about 8 minutes long) gradually cover the benefits of a low-cost, long-term, low-maintenance, diversified investment strategy.

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### Consumer Federation of America's **27th Annual Financial Services Conference**

**December 4-5, 2014 at the Washington Plaza Hotel**

Federal and state policy makers and regulators continue to address pressing banking, insurance, investment, and real estate issues affecting consumers, after more than two decades of financial services deregulation and reregulation. To keep consumer advocates and educators informed about these issues, the Consumer Federation of America presents an annual conference on financial services, planned with the assistance of consumer groups and the financial services industry.

[Register Here](#)

Past Events:

- [Financial Services Conference 2013](#)
- [Financial Services Conference 2012](#)
- [Financial Services Conference 2011](#)

To sign-up for e-mail reminders about conferences and events, please [click here](#).

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## **Economic Inclusion: Cross Sector Strategies that Promote the Financial Strength of Low-Income Families and Communities**

Monday, Dec. 8, 2014. 8:30 am - 2:45 pm

The Richmond Fed will host a conference on economic issues affecting low- and moderate-income individuals, families and communities on Dec., 8, 2014. Co-sponsors include Baltimore CASH, Maryland CASH and the Federal Deposit Insurance Commission. Speakers include Research Economist and Group Vice President Kartik Athreya and Senior Vice President and Regional Executive Dave Beck. Athreya will discuss his recent research on the Earned Income Tax Credit (EITC), the nation's largest income-support program. Beck will present an in-depth look at new financial products being adopted by low-income consumers.

[Click here](#) to register by December 6th for this event.

Please contact Ellen Janes, [ellen.janes@rich.frb.org](mailto:ellen.janes@rich.frb.org), with any questions or suggestions.

### **When**

Monday, December 8, 2014, Registration: 8:30 am - 9:00 am, Program: 9:00 am - 2:45 pm

### **Where**

Federal Reserve Bank of Richmond, Baltimore Branch. 502 South Sharp Street, Baltimore, MD

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## **Introducing the I Love My Library Card: Dual-use Library/Debit Card**

SirsiDynix is pleased to announce the launch of the ["I Love My Library" card](#), a fully functional library card that doubles as a Visa debit card. Designed to benefit both libraries and their patrons, the ground-breaking card was created by SirsiDynix in partnership with Visa and Card Limited. These library debit cards are currently in Illinois, Mississippi, and Maryland.

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## **"Free credit scores" from One Technologies came at a price**

"Free credit scores" sounds good, right? But what if you signed up for "free credit scores," then found out you were enrolled in a credit monitoring program that costs \$29.95 per month? Not so good. That's what the FTC says happened with a company called One Technologies, Inc. [Read more.](#)

## **How to Rebuild Your Credit Score with a Credit Card**

It turns out that the easiest way to start improving your credit is to get a credit card. It might sound paradoxical considering credit cards might have put you in a less-than-ideal situation. However, people with "poor" credit can begin [rebuilding with a secured credit card](#). A secured credit card acts as a traditional credit card, but functions in a little different manner. This is because your funds are guaranteed in the form of a security deposit, which you're required to put down in order to open the account.

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## **Prepaid products: New disclosures to help you compare options**

Currently, each prepaid card company's retail package discloses different information in different ways. This can be confusing if you're trying to compare costs between prepaid accounts. The Consumer Finance Protection Bureau (CFPB) is proposing to standardize these disclosures with a new requirement: that prepaid companies adopt model [disclosure forms](#) so that consumers can make better choices between prepaid options.

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## Financial Tips for the Holidays

Consumers spend more money during the holiday season than at any other time of the year. And much of that buying is done on credit, at high interest, which can lead to major debt and finance problems for months or even years to come. Here are a few [shopping tips](#) that will help you be generous without inviting disaster.

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## Ready to Work Grant Announcement

We are very excited to announce that MD CASH Campaign was written into the 'Ready to Work' Grant to provide financial education and coaching to long-term unemployed individuals. President Obama issued a three-part call to action - to employers, to communities across the country, and to federal agencies - to help Americans who are ready to work find jobs, and to help more of the long-term unemployed get back to work. As more jobs are created, it is critical that Americans with skills, experience, and a desire to work have every opportunity to get back to work to maximize the full potential of our talent pool. Here's The [White House's Press Release](#) on getting long-term unemployed Americans back to work.

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## Member Success Story

Congratulations to Greg Sterner, a participant in the MD CASH Campaign's MyBudgetCoach™ program at Seton Center in Emmitsburg, MD. He has been promoted AGAIN (third time in less than a year) and in the coming year, Greg plans to complete his GED, become a general manager AND save money to purchase his own truck. Sincere thanks to Greg's Budget & GED Coach Tom Sherald, who helped Greg build the hope and confidence needed to achieve his dreams!

Greg Sterner with Denise Sauvageau, Seton Center Case Manager

**Please send success stories about your students and coachees to [volunteer@mdcash.org](mailto:volunteer@mdcash.org). We'd love to hear about the great work everyone is doing!**

STAY CONNECTED

