



Maryland CASH Academy

Build Your Financial IQ. One Class at a Time.

mdcashacademy.org

November 2015

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What We're Reading

What's the best app to track your money? Check out these ratings:

- [NY Times Reviews](#)
- [10 Best at Tom's Guide](#)

Are you between 18 and 35 years old?

[What you Need to Know about Retirement](#)

Do you know a "Millennial"?

See how education AND experience is the key to successful finances in this age group.

[Read more here!](#)

Have You Ever Wanted Your Own Personal Financial Coach?

Now's your chance to check out the Baltimore CASH Campaign's FREE financial coaching program!

Come to the Enoch Pratt Central Library on November 17 to meet financial coaches and learn about what the program can do to help you meet your financial goals. Refreshments and snacks will be provided. Check out more information about the meet and greet [now!](#)

Can't attend? Don't worry, you can still find out more about the program [here](#).

Watch out Scammers! Our Cards are Getting Harder to Hack!

Good news! Major credit and debit card issuers are now rolling out cards to increase security for consumers. The new cards will have a square security chip that holds your payment data. The chip will create a unique code for each purchase. When you buy something in a store, you will place your card in a reader (and may have to enter a PIN). Since there is a new code generated for each purchase, it's harder for someone to steal. Look for your new card as your old ones expire or contact your financial institution to ask about yours!

Need Help with Your Finances?

Call the FREE Maryland Money Helpline!
1-877-254-1097

The Helpline offers free, not-for-profit, financial counseling to all Maryland residents, regardless of their income, debt, or financial status.

Certified financial counselors can assist you with:

- Budgeting
- Credit reports & credit scores
- Debt management
- Problems due to loss of income
- Delinquencies, creditors, or collection agencies

All calls go directly to **Guidewell Financial Solutions**. We would like to thank them for the assistance that they're providing!

Maryland CASH Campaign www.mdcash.org

The Maryland CASH (Creating Assets, Savings, and Hope) Campaign is a state-wide network of organizations that promote financial stability for working families. Our coalition includes Volunteer Income Tax Assistance (VITA) partners that provide free tax preparation services, promote access to high-quality financial services, and offer financial education and coaching.

Important to know: *The chip will only be effective at reducing fraud for in-store purchases; nothing has changed yet for online or phone purchases.*

Read more about this card upgrade [here](#).

You can bump up your own security as well:

- Carry only the cards you need
- Don't write down account numbers or PINs and carry them around
- Keep financial institution numbers in a easy-to-access place
- Cut up/ shred old cards and receipts
- Check in on your account activity frequently

If you do lose your card:

- *Call and report it to your financial institution immediately.* Time matters here. Your liability can go from \$0 to \$500 in just a couple days.
- *Send something in writing.* Follow up your call with an email or letter with the details of when it went missing and when you called to report it.
- *Keep track* of all your communication regarding the loss.

Read more tips that the Federal Trade Commission provides [here](#).

Buying a Home?

Know What You are Getting into Before You Sign

The Consumer Financial Protection Bureau (CFPB) rolls out the *Know Before You Owe* measures to help consumers better understand their options.

There's a new mortgage disclosure rule that will hopefully make things a little easier if you are purchasing a home. The new rule reduces the number of forms from four to two, and makes things easier to use and understand.

- The first form is the Loan Estimate form that makes it easier to shop around and compare loan estimates. You can view a sample Loan Estimate form [here](#).

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- The second form is the Closing Disclosure form which should help avoid any surprises on closing day. This form helps you compare your loan estimate to the closing disclosure and understand any differences. You can view a sample Closing Disclosure form [here](#).

The CFPB has created an easy to use [information page](#) on these changes along with tools and resources for consumers and financial professionals.

Get a Head Start on your Child's Future: Incentivized Savings Accounts just for kids!

According to the Corporation for Enterprise Development (CFED), children with savings accounts are more likely to attend and graduate from college. It doesn't take much: "Low and moderate income children with college savings between \$1-\$499 are 3 times more likely to attend college and 4 times more likely to graduate from college" (Read more on this research [here](#)).

A children's savings account is generally set up for a specific purpose such as saving for college. The programs include a variety of incentives that may include a savings match, prizes once certain levels are reached, and eligibility for larger raffles. These types of accounts have restrictions on when withdrawals can be made and are many times linked with a financial education component as well. The child along with parents and family can contribute to the account. Read more about [active programs](#) and become an advocate to spread the word to get more programs in Maryland.

Upcoming Classes (Anne Arundel County)

[Retirement Planning](#)

Tuesday, Nov. 3, 7:00 p.m. - 8:45 p.m.

Crofton Community Library, 1681 Riedel Rd.,

Crofton, MD 21114

View additional classes in Anne Arundel County
[here.](#)

Upcoming Classes (Baltimore City)

[Investment & Retirement Planning](#)

Tuesday Nov 10, 6:00 p.m. - 7:00 p.m.

Office of Employment Division's Conference
Room at Mondawmin Mall, 2401 Liberty Heights
Ave., Baltimore, MD

[Financial Coaching Meet & Greet](#)

Tuesday Nov 17, 6:00 p.m.- 7:00 p.m.

Enoch Pratt Central Library, *Children's Center*, 400
Cathedral Street, Baltimore, MD 21201

View additional classes in Baltimore City [here.](#)

Upcoming Classes (Frederick County)

[Credit Cafe](#)

Wednesday Nov 4, 4:00 p.m.- 7:00 p.m

629 N.Market St., Frederick, MD

[FCAA Home Buyers Education Workshop](#)

Saturday, Nov. 21, 12:00 p.m.- 5:00 p.m.

Prosperity Center at Bernard Brown Community
Center, 629 N. Market Street, Frederick, MD

View additional classes in Frederick [here.](#)

Upcoming Classes (Harford County)

Holiday Hoopla

Sunday, [Nov. 8](#), 2:00 p.m. - 3:30 p.m.

21 Franklin Street Aberdeen, MD 21001

and

Monday, [Nov. 16](#), 6:30 p.m. - 8:00 p.m.

655 Towne Center Dr. Joppa, MD 21085

View additional classes in Harford County [here.](#)

Upcoming Classes (Howard County)

Estate Planning Essentials

Monday Nov. 9, 7:00 p.m. - 9:00 p.m.

Oakland Manor at Columbia Town Center, 5430

Vantage Point Road Columbia, MD 21044

Savvy Social Security Planning

Tuesday, Nov. 10, 7:00 p.m. - 9:00 p.m.

Oakland Manor at Columbia Town Center, 5430

Vantage Point Road, Columbia, MD 21044

Maximizing Your Retirement Income & Protecting Your Money

Wed Nov. 11, 7:00 p.m. - 9:30p.m.

Oakland Manor at Columbia Town Center, 5430

Vantage Point Road, Columbia, MD 21044

View additional classes in Howard County [here.](#)

Upcoming Classes (Montgomery County)

Money Matters- English/Spanish

Tuesday, [Nov. 3](#), 6:00 p.m. - 8:00 p.m.

and

Tuesday, [Nov. 17](#), 6:00 p.m. - 8:00 p.m.

Catholic Charities, 12247 Georgia Avenue, Silver
Spring, MD 20902

All About Credit- English/ Spanish

Wed Nov. 4, 10:00 a.m. - 11:00 a.m. 610 East
Diamond Avenue, Suite 100, Gaithersburg, MD
20877 (Training Room)

No Crazy Financial Mess for this Holiday Season!

Tuesday Nov. 10, 3:00 p.m. - 4:00 p.m.

Montgomery Community College Rockville
Campus, 51 Mannakee Street, Campus Center
CC009 , MD 20850

View additional classes in Montgomery [here.](#)

Upcoming Classes

(Prince George's County)

Estate Planning: Leaving Footprints

Thursday, [Nov. 5](#), 6:00 p.m. - 8:00 p.m.

and

Saturday, [Nov. 7](#), 9:00 a.m. - 11:00 a.m.

Unity EDC 5801 Allentown Road #308, Suitland,
MD 20746

Home of Your Own: Tired of Paying Someone Else's Mortgage?

Thursday, [Dec. 3](#), 6:00 p.m. - 8:00 p.m.

and

Saturday, [Dec. 5](#), 9:00 a.m. - 11:00 a.m.

Unity EDC 5801 Allentown Road #308, Suitland,
MD 20746

View additional classes in Prince George's [here.](#)