



3rd Quarter 2005

Add It Up!

A publication of the Southern Good Faith Fund Asset Builders Program

Get A Jump Start On Your Child's Education

Having enough money to support their children is a concern of many parents. Ranked high among the common worries of parents is how they will pay for their child's college education. However, by participating in the SEED program you have a jump start on your child's future.

According to FinAid, a comprehensive guide to college financial aid, parents saving \$50 a month from a child's birth would yield about \$20,000 by the time the child turns 17, assuming a seven percent return on investment. Saving \$200 a month would yield almost \$80,000. "Starting an educational savings

account...through monthly, automatic savings plans can be a relatively simple way to accumulate savings. The easiest way to do this is to set up automatic deductions from a checking account, even if you only start with \$50 a month. That way money will be saved on a regular schedule and more than likely won't be missed."

Margaret A. Munro, EA, the author of *529 & Other College Savings Plans for Dummies* says, "Save often, save early, save a lot. Start as early as you can. Don't get discouraged and be consistent."

How are you doing with your SEED account? You do have until December 2007 to complete your \$1,000 savings goal. However, the more you save...the more your child will have for college. Why not set up an automatic draft from your checking, savings, or straight from your paycheck into your SEED savings account? Remember, the money you save now for your child means more for their future!

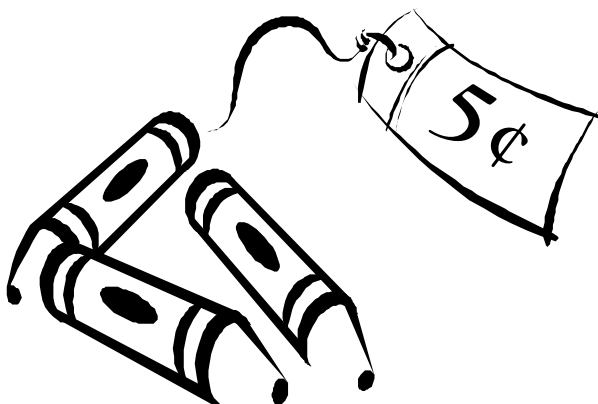
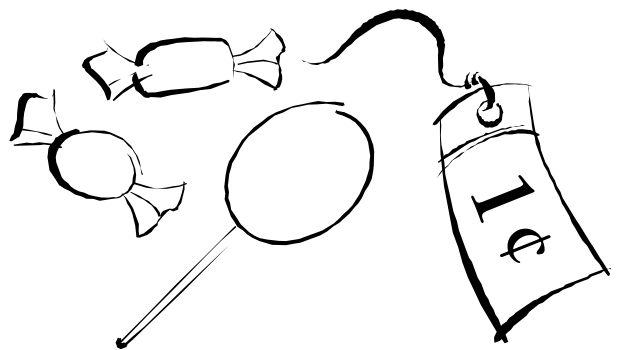
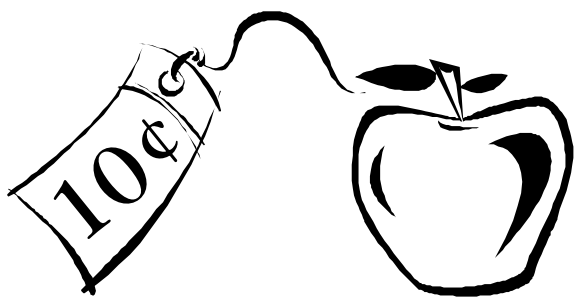
Article taken from College Savings 101 by Jan Wilson (www.babyzone.com)

Learning is Fun Activity

Children can learn about money by watching you buy items at the grocery store. They can learn to make choices in making purchases, in how much money to spend, and the value of money.

At our next SEED we will role play grocery shopping. Parents and children will participate in the shopping experience while the children learn money identification as well as the importance of money and making choices.

Use the examples below to help children identify coins and have them color the grocery items.



Join Us at our SEED Event!
The next SEED event will be at
6 p.m. October 6 at Phillips
County Community College.

Name The Coin

You can start teaching kids about money as soon as they show interest in it. During the preschool years, start with the basics such as money identification. Teach them to tell the difference between a penny, a nickel, and a dime by looking at color, shape, and value. For example: 10 brown pennies equal 2 silver nickels which are the same as 1 small silver dime.



Economic Skills Classes

Helena

10 a.m. classes (shown with an *) will be held at First Bank of the Delta, 502 Cherry St.

5:30 p.m. classes will be held at PCCUAT & I Building, Rm 101.

October

- 6 Money Management*
- 6 SEED Event 6 p.m.
- 10 Asset Specific Training-Home Ownership
- 17 Spending as a Habit—Saving as a Goal
- 27 Financial Services*

November

- 14 Credit Management—Solving Debt Problems
- 17 Renting, Leasing, or Buying*
- 24 Asset Specific Training-Education*
- 28 Asset Specific Training-Homeownership

December

- 5 Money Management

Remember...

It is a requirement for you to attend the SEED events and the economic skills classes.

Contact Us

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www.southerngoodfaithfund.org


 **Southern**
Good Faith Fund

Building communities. Changing lives.

Saving for Education, Entrepreneurship, and Downpayment (SEED) is led by nationally renowned partners—CFED, the Center for Social Development, the Initiative on Financial Security of The Aspen Institute, the New America Foundation, the University of Kansas School of Social Welfare, and community partners nationwide.



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