

# Reaching Out

A publication of Southern Good Faith Fund

Asset Builders

Business Development Center

Career Pathways

Public Policy

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## Welcome!

Welcome to our winter edition of the Southern Good Faith Fund (SGFF) participant newsletter. Whether you are a participant in Asset Builders, Business Development Center, Career Pathways, or Saving for Entrepreneurship, Education, and Downpayment (SEED), this newsletter offers great information about the wealth of products and services offered at SGFF.

Don't miss the great articles below about ways to keep from losing your home during the housing market crunch and our financial tips for 2008. Make sure you check out page 3 which tells you about our free tax preparation services, and on page 5 we highlight two growing career fields.

## Avoid The Housing Market Crunch

“Worsening Problems in the Housing Market!”

Have you seen or heard a statement like this and wondered what does this mean to me? Do you own your home and are beginning to feel the “crunch?”

If you are planning to purchase a home you need to understand the changes going on now and the ones to come. All indications show future home buyers will need a credit score of 620 or higher to qualify for down payment assistance, like an IDA match. To

make sure you're prepared, call one of SGFF's credit counselors listed on page 2.

The following tips from the U. S. Department of Housing and Urban Development can help you avoid losing your home:

**Don't ignore the problem.** The further behind you become, the harder it will be to reinstate your loan and the more likely that you will lose your house.

**Contact your lender as soon as you realize you have a problem.** Lenders do not want

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## Financial Tips For a Happy New Year

Many people start the year with a “new year's resolution” or just a simple list of things to do or accomplish in the new year. Our “Top Seven Financial Tips for 2008” are:

1. Start a budget and stick with it. We can help you with your budgeting and credit needs.

2. Get a copy of your credit report and meet with the credit counselor.

3. Check to see if you have an Adjustable Rate Mortgage (ARM), and if you do, schedule an appointment with the credit counselor to see if you can qualify for a fixed rate.

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## Financial Tips, continued from page 1

4. Schedule a meeting with our certified tax preparers to get your taxes done FREE, and avoid paying unnecessary fees for a “Rapid Refund” tax service.
5. If you are experiencing any trouble paying your mortgage, schedule an appointment with the credit counselor as soon as possible—don’t wait.
6. Contact us for information about the Individual Development Account (IDA) program and learn how to save for homeownership, home repairs, education, or opening or expanding a business.
7. Start an emergency funds account (three to six months) for those unplanned events of life—job loss, sickness, reduction in hours, etc.

## Southern Good Faith Fund’s Credit Counselors:

**Frances Newsome**  
870.535.6233, ext. 23  
Southern Good Faith Fund  
2304 W. 29th Avenue  
Pine Bluff, AR

**Vida Fielder**  
870.816.1126  
502 Cherry Street  
Helena-West Helena, AR

## IDs Coming to Arkadelphia and Hot Springs

Residents and students living in the Arkadelphia and Hot Springs area can now open IDA accounts through a collaborative effort between Elk Horn Bank and Southern Good Faith Fund. In 2007, SGFF began the IDA program to assist future home owners, current and future business owners, and students achieve their asset goals.

Participants can open and deposit their savings at Elk Horn Bank, which has locations in Arkadelphia, Bismarck, Malvern, and Hot Springs. Informational meetings and economic skills classes are held on the 3rd Monday of each month. For more information, contact Carrie Price at 870.246.1007.

## Upcoming IDA Classes

### Pine Bluff

Classes are held at 10 a.m. and 6 p.m. at Southern Good Faith Fund, 2304 W. 29th Ave.

\*Free child care at the 6 p.m. class in Pine Bluff on Jan. 22, Feb. 12, Feb. 26, Mar. 18, April 8, and April 22.

### January

- 8 Information Meeting
- 16 Credit Management (10 a.m.)
- 22\* Renting, Leasing, Buying
- 29 AST-Education (10 a.m.)

### February

- 5 Information Meeting
- 12\* AST-Home Ownership
- 19 Money Management (10 a.m.)
- 26\* Spending as a Habit—Saving as a Goal

### March

- 4 Information Meeting
- 11 Financial Services (10 a.m.)
- 18\* Credit Management
- 25 Renting, Leasing, Buying (10 a.m.)

### April

- 1 Information Meeting
- 8\* AST-Education
- 15 Financial Services (10 a.m.)
- 22\* AST-Home Repair

### Helena-West Helena

Classes during the week are held at 5:30 p.m. Saturday classes are from 10 a.m. - 2p.m. All classes are held at First Bank of the Delta, 502 Cherry St.

### February

- 7 Information Meeting
- 12 AST-Home Ownership

### March

- 6 Information Meeting
- 11 AST-Home Repair

### April

- 10 Information Meeting
- 22 Money Management
- 26 AST-Home Ownership

### Mississippi

Classes are held at 6 p.m. at the Workforce Center, 510 Sunbelt Dr., Clarksdale. Information meetings are held at 5:30 p.m.

### January

- 31 Information Meeting
- 31 Credit Management

### February

- 28 Information Meeting
- 28 Renting, Leasing, Buying

### March

- 27 Information Meeting
- 27 AST-Home Ownership

### April

- 24 Information Meeting
- 24 Money Management

(AST—Asset Specific Training)

## Let Free Tax Preparation Save You Money

Another tax season is here again. How well are you prepared to avoid all the tax scams out there?

Watch out for places offering you instant cash back and refund anticipation LOANS, because that is exactly what they are—LOANS with typically very high interest rates. These places can cost you hundreds of dollars and it is impossible to locate some of them to assist you, if you have a problem on your returns.

Be careful of some check cashing places as well. They will charge you high fees to cash your refund check.

### Avoid tax scams and receive:

- Free tax preparation

- Free Savings Account at certain locations
- 5-10 days refund into your account
- All of your refund

### Call any of our VITA sites listed below for FREE tax preparation.

Bring the following:

- Photo ID for all adults in the household
- Social Security Card or Individual Identification Number for all people in the household
- Birthdates for all persons listed on tax return
- W2s for each job
- All 1099 forms received

### Additional Items to Increase Your Refund:

- Last year's tax return
- A voided check for your refund to be deposited automatically into your account through direct deposit
- Expenses for university, college or technical college (Form 1098-T)
- Interest statement for student loans (Form 1098-E)
- Childcare expenses: provider name, address, Tax ID or Social Security Number
- Charitable donations
- Homeowner statements: mortgage interest statement, real estate taxes paid (Form 1098), Statement of Property Tax Payable in 2007

## Free VITA Tax Preparation Locations...Call To Schedule An Appointment

### Arkansas

**Arkadelphia:** Elk Horn Bank  
Wednesdays  
8 a.m. - 10 a.m. and 3 p.m. - 5 p.m.  
Call: Carrie Price at 870.246.5811

**Helena-West Helena:** First Bank of the Delta  
Tues. - Thurs: 2 p.m. - 6 p.m.  
Sat: 10 a.m. - the last person served  
502 Cherry Street  
Call: Vida Fielder at 870.816.1126

**Hot Springs:** Elk Horn Bank  
Wednesdays  
8 a.m. - 11 a.m.  
Call: Jonathan Kinder at 501.525.1114

**Malvern:** Elk Horn Bank  
Tuesdays  
8 a.m. - 11 a.m.  
Call: Stacie Stewart at 501.337.4944

**Pine Bluff:** Southern Good Faith Fund  
2304 West 29th Avenue  
Tuesday: 9 a.m. - 7 p.m.  
Wed. - Fri: 9 a.m. - 4 p.m.  
Saturday: 10 a.m. - 2 p.m.  
Call: Blake Williams at 870.535.6233 ext. 17

**Pine Bluff:** St. James United Methodist Church  
Jan. 26-April 30, 2008  
900 University Drive  
Monday - Friday  
For appointment call 536.6366  
Sat: 9 a.m. - 3 p.m. (walk-in)

**Pine Bluff:** ACORN Tax & Benefits Center  
104 S. Main Street  
536.6300  
Open evenings and Saturday mornings  
For appointment call 536.6300

**Pine Bluff:** ICVR, Inc./Weed & Seed VITA Center  
Opens Jan. 28  
2003 N. University Drive  
UAPB Plaza Suite 5  
Tues. & Thurs: 5 p.m. - 7 p.m.  
Saturdays in February by appointment only 9 a.m. - 3 p.m.  
For appointment call 536.7274

### Mississippi

**Clarksdale:** Delta Southern Bank  
Tuesdays & Thursdays  
1 p.m. - 4 p.m.  
Call: Samantha West at 662.624.5776

**Drew:** Delta Southern Bank  
Mon., Tues. & Thurs.  
10 a.m. - 1 p.m.  
Call: Becky Cummins at 662.745.6604

**Greenville:** Delta Southern Bank (Broadway location)  
Tuesdays & Wednesdays  
2 p.m. - 5 p.m.  
Call: Ruby Johnson at 662.334.1898

**Indianola:** Delta Southern Bank  
Tuesdays & Wednesdays  
2 p.m. - 6 p.m.  
Call: Dale DeLoach at 662.887.9520

**Shelby:** Delta Southern Bank  
Mon., Tues. & Thurs.  
10 a.m. - 3 p.m.  
Call: Edna Bland at 662.398.5115



## WILD ABOUT SAVINGS

### SEED Activity

After five years, the SEED (Saving for Entrepreneurship Education and Downpayment) Initiative ended on December 31, 2007. Seventy-five families from Phillips County participated in the SEED program with a goal of saving for their child's college education. Each account was "seeded" with \$1,000 and it was anticipated that each family would save \$1,000 which would be matched \$1 for \$1 for a total of \$3,000 at the end of the program. Most families took advantage of the savings and match opportunity while participating in semi-annual SEED events.

In mid-January, the funds totaling \$120,670.03 in the SEED savings accounts at First Bank of the Delta, along with their earned match, were transferred into a UPromise GIFT College Investing Plan. The families can continue making deposits in the GIFT plan until their children are ready to attend college.

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.



### Avoid Losing Your Home, continued from page 1

your house. They have options to help borrowers through difficult financial times.

**Open and respond to all mail from your lender.** The first notices you receive will offer good information about foreclosure prevention options that can help you weather financial problems. Later mail may include important notice of pending legal action. Your failure to open the mail will not be an excuse in foreclosure court.

**Know your mortgage rights.** Find your loan documents and read them so you know what your lender may do if you can't make your payments. Learn about the foreclosure laws and time frames in your state (as every state is different) by contacting the State Government Housing Office.

**Understand foreclosure prevention options.** Valuable information about foreclosure prevention (also called loss mitigation) options can be found on the Internet at [www.fha.gov](http://www.fha.gov).

**Contact a non-profit housing counselor.** Housing counselors can help you

understand the law and your options, organize your finances, and represent you in negotiations with your lender if you need assistance. SGFF's counselors are HUD approved counselors.

**Prioritize your spending.** After health care, keeping your house should be your first priority. Review your finances and see where you can cut spending in order to make your mortgage payment. Look for optional expenses—cable TV, memberships, entertainment—that you can eliminate.

**Use your assets.** Do you have assets—a second car, jewelry, a whole life insurance policy—that you can sell for cash to help reinstate your loan? Can anyone in your household get an extra job to bring in additional income? Even if these efforts don't significantly increase your available cash or your income, they demonstrate to your lender that you are willing to make sacrifices to keep your home.

**Avoid foreclosure prevention companies.** Many for-profit companies will contact you promising to negotiate a loan work

out with your lender. While these may be legitimate businesses, they will charge you a hefty fee for information and services your lender or a HUD-approved housing counselor will provide for free. You don't need to pay fees for foreclosure prevention help—use that money to pay the mortgage instead.

**Don't lose your house to foreclosure recovery scams!** If any firm claims they can stop your foreclosure immediately if you sign a document appointing them to act on your behalf, you may well be signing over the title to your property and becoming a renter in your own home! Never sign a legal document without reading and understanding all the terms and getting professional advice from an attorney, a HUD approved housing counselor, or trusted real estate professional.

*Thanks to HUD for providing these tips. To view this list and find more helpful information, go to [www.hud.gov/foreclosure](http://www.hud.gov/foreclosure).*

### Get a Jump Start on College Savings

The Aspiring Scholars Matching Grant Program is a new program to help families save and pay for their children's college expenses. Under this program, the State of Arkansas will match families' savings up to \$500 each year for a maximum of five years. This could amount to a total of \$2,500 in grants for eligible families! By the time a child turns 18, this amount could double.

To be eligible for this program, families must open a GIFT College Investment Plan account through Arkansas' 529 plan and submit an application for the Aspiring Scholars Matching Grant Program.

To learn more about this program and how you can help take advantage of the money offered by the State of Arkansas to pay for your child's higher education expenses, please contact Blake Williams at 870.535.6233 ext. 17 or visit the GIFT College Investment Plan Web site at [www.thegiftplan.com](http://www.thegiftplan.com).

### What is a CNA?

Certified Nursing Assistants (CNAs) are the caregivers who help patients of all ages perform basic day-to-day tasks like dressing, bathing, taking vital signs (blood pressure, pulse, etc.), walking, and feeding. CNAs work under the supervision of a nurse, and since they have extensive daily contact with each patient, they play a key role in keeping the nurse up-to-date on vital information about the patients' conditions.

If you think you may be interested in a nursing career, Southern Good Faith Fund offers an eight-week CNA course. See the details in the green box to the right and call us today!

### Child Care Workers Are in Demand

The demand for skilled child care workers in Southeast Arkansas is increasing. To help fill the gap, Southeast Arkansas College (SEARK) and SGFF's Career Pathways program, under a grant provided by the Department of Labor, have partnered to make high school students aware of opportunities available in early childhood development. SEARK and Career Pathways work together to help students along a path to a career.

Do you know a high school student that enjoys children and might be interested in a career in early childhood development? They can earn concurrent college credits NOW and position themselves to be an Early Childhood Professional in two years or less.

Upon completion of the Early Childhood Development Program through SEARK College, a graduate

will be qualified for many types of employment such as child care center administrator, child care teacher, and kindergarten or elementary classroom paraprofessional.

There are so many advantages to participating in this program, plus help with: navigating the educational system, enrolling in classes, obtaining financial aid, managing stress and time, childcare and transportation, academic support services, and job preparation, placement, and retention services.

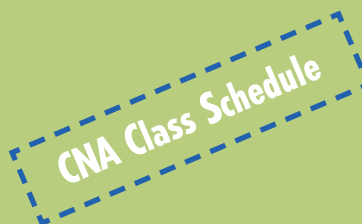
Help your child think toward their future and start walking down their Career Path NOW! For more information contact:

Lisa Ponder, Student Support Counselor  
 SGFF Career Pathways Program  
 SEARK College  
 870.543.5999

### Hot Career: Nursing

Nursing is another career field with exploding demand. And now is a good time to take advantage of all the career opportunities.

Southern Good Faith Fund offers an eight-week Certified Nursing Assistant (CNA) course approved by the Arkansas Office of Long Term Care and licensed by the State Board of Private and Career Education. CNAs work in every area of healthcare like hospitals, nursing homes, assisted living facilities, and doctor's offices. Check out our 2008 class schedule let us help you discover a rewarding career in nursing:



Start Date	End Date
January 7	February 28
March 3	April 30
May 5	June 23
July 7	August 27
September 3	October 29
November 3	December 22

Contact: Melissa Young, Nurse Instructor  
 870.535.6233 ext. 24

## Meet Phyllis Lawson



Phyllis and Jerry Lawson approached the BDC in 2002 for assistance in developing a business plan that would support the start of a small floral business. After the business plan was completed, the Lawsons were approved for a \$190,000 loan by Bank of Star City located in Pine Bluff. Lawson's Flowers and Gifts opened in 2002 and is located on Dollarway Road in Pine Bluff.

Lawson's Flowers and Gifts offers a wide range of unique gifts for occasions such as graduations, baby showers, birthday parties, and much more. The business also delivers fresh flowers to any part of the country.

In 2007, a second location was opened in the Watson Chapel area. The business currently employs eight individuals in its two locations.

"It was a great experience to work with the wonderful staff at the Business Development Center," says Phyllis. "The assistance we received helped us organize, plan, and obtain the financing that we needed to start our businesses." The business' next focus is to grow the profitability of both its locations.

**To contact Lawson's Flowers and Gifts call 870.247.1533 or visit 7606 Highway 54 in Pine Bluff.**

## Big Health Benefits For Small Businesses

Already, over 1,100 small businesses representing close to 6,000 employees are enrolled in the ARHealthNet health insurance program for small business owners. ARHealthNet is a partnership between the state and federal government and small businesses that will provide health insurance to low income employees of small businesses. Call one of the participating agents today and get your business enrolled or visit [www.ARHealthNet.com](http://www.ARHealthNet.com) for an agent in your area.

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**To learn more about ARHealthNet for small businesses, call one of the participating agents.**

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## Get a Head Start on Taxes IRS Hosts Tax Talk Today Program

The 2008 filing season has arrived. The IRS aired its January Tax Talk Today (TTT) program, "Getting Ready for the Filing Season 2008: Part 2 (Businesses)," on Tuesday, January 8, 2008. TTT gave tax professionals, their clients, and small business owners a head start on the upcoming filing season.

To access the webcast at no charge, viewers can register online at [www.TaxTalkToday.tv](http://www.TaxTalkToday.tv) or visit a BDC office and access the webcast at our Business Information Centers.

### Pine Bluff

Buster Crook  
William H. Crook Insurance  
& Financial Services  
Pine Bluff 870.534.5200

Sharen Lightsey  
Numbers 2 Numbers  
Pine Bluff 870.536.4464

Mack Milner  
Milner Insurance  
Pine Bluff 870.534.2823

### Helena-West Helena

Scooter Gabbie  
Farm Bureau  
Helena-West Helena  
870.572.4099

Bev Hargraves  
Hargraves Insurance Agency  
Helena-West Helena  
870.338.3425

### Marianna

Stephanie Foreman  
Foreman Benefits Plus  
Marianna 870.295.2633

### West Memphis

Jason Owens  
West Memphis 870.739.4436

Richard Reid  
West Memphis 870.733.9999

Tress Spurlock  
West Memphis 870.739.4436

### Forrest City

Frank Adams  
Forrest City 870.633.4112

William Baxter  
Forrest City 870.633.4112

Ronnie Killingsworth  
Forrest City 870.633.4112

Ellis Mills  
Forrest City 870.633.4112

*The ARHealthNet health insurance program is a partnership with the federal government, the state government, and private businesses to offer health benefits to uninsured workers.*

BDC is partially funded by the U.S. Small Business Administration's Office of Women's Business Ownership (OWBO) under Cooperative Agreement Number (SBAHQ-04-W-0032). The Office of Women's Business Ownership is established to help women become full partners in economic development through small business ownership. The Women's Business Ownership homepage is: [www.wbconline.gov](http://www.wbconline.gov). BDC is a public-private partnership of the U.S. Small Business Administration and Southern Good Faith Fund, a non-profit affiliate of Southern Bancorp. SBA's cooperation does not constitute or imply its endorsement of any opinions, products, and/or services. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance. Contact Miriam Karanja, 2304 W. 29th Ave., Pine Bluff, AR 71603 or call 870.535.6233. All SBA programs provided on a nondiscriminatory basis.

## Recession Proof Your Business

You can't escape the news about the possibility of a recession. A business can make money in good times and in bad times. The ones that get hurt are ones that aren't prepared for an economic downturn. If you are a small business owner these tips can help protect your profits:

**Know your profit margins.** Knowing how much it really costs to deliver a service or make a specific product helps keep profits flowing. Be sure to understand which products or services are most profitable.

**Control your costs.** Search out the best prices on materials and equipment. Know the rock bottom prices for equipment and shop around for the deals. Now is the time to control discretionary spending and eliminate expenses that are not necessary.

**Hire and retain good employees.** Now is not the time to reduce your sales effort or your staff. Keep your best sales staff in front of the customer.

**Take care of your existing customers.** It is much cheaper to cater to your past clientele than try and recruit new customers. Instead of cutting prices to lure more customers, focus on your existing customers to support you through hard times. Consider targeted discount coupons, introducing a frequent-buyer program, or sending thank you notes.

**Network with others in your industry.** Networking is a great way to learn what your competitors are doing to manage the downturn. Plan to attend the BDC Networking Breakfast on February 5 and May 5 in Pine Bluff.

**Keep excellent records.** It is important that your business have organized records so that you can set goals and put your business on a path toward financial success.

**Develop a business growth plan.** Include ways to attract more customers, sell to them more frequently, and sell more to them every time they see you.

**Build a cash reserve.** Take a good look at your cash flow projections for 1 month, 6 months, 1 year, 5 years, and 10 years. Set goals and set aside cash to head off taking out a loan, dipping into personal net worth, or closing the doors.

## Time to Review Your Business Plan

BDC staff are available to help you update or review your business plan and financial projections. Existing businesses can work with a consultant from alt.Consulting at a reasonable price. Call us for an appointment.

## Upcoming Training At The Business Development Center

Get the complete schedule on our Web site at [www.southernngff.org](http://www.southernngff.org)

### First Step™ FastTrac®

Training starts January 28 in Pine Bluff and February 7 in West Memphis

### NEW! Smart Technology for a Smarter Businesses™

April 15 in Pine Bluff

### How To Start a Small Business

February 8, April 11, and June 13 in Pine Bluff  
January 30, April 30 in Forrest City  
February 26, May 27 in Helena-West Helena

### How to Obtain a Small Business Loan

January 15 in Pine Bluff  
April 24 in West Memphis

### Child Care Licensing Requirements Workshop

January 17, March 20, and May 15 in Pine Bluff  
January 23, February 27, May 26, April 23, May 28, and June 25 in Forrest City

### Networking Breakfast

February 5 and May 5 in Pine Bluff

### NEW! How to Design a Web Page

March 13 in Pine Bluff

To learn more about these classes and others, give us a call at 870.535.6233 or visit our Web site at [www.southernngff.org](http://www.southernngff.org).

Special  
Discounts  
for IDA  
Participants!

## It's Never Too Late

It's never too late to do something that will change your life. Consider:

- **Going to college**
- **Pursuing a new career**
- **Saving money**
- **Starting a business**
- **Taking a workshop to improve your skills**
- **Buying a home**

Southern Good Faith Fund can help you with any of these. Give us a call today!

## Offices

### Pine Bluff

Asset Builders  
Business Development Center  
Career Pathways

2304 W. 29th Avenue  
Pine Bluff, AR 71603  
870.535.6233

### Helena-West Helena

Asset Builders  
502 Cherry Street  
Helena-West Helena, AR 72342  
870.816.1104

Business Development Center  
502 Cherry Street  
Helena-West Helena, AR 72342  
870.816.1120

Career Pathways  
P.O. Box 514  
1000 Campus Dr., T & I Building  
Helena-West Helena, AR 72342  
870.338.3279

### Little Rock

Public Policy  
1400 W. Markham, Suite 400  
Little Rock, AR 72201  
501.661.0322

### Web Site

For more information  
please visit us at:  
<http://www.southernngff.org>



2304 W. 29th Avenue  
Pine Bluff, AR 71603

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