



Rapid Assets IDA

Individual Development Accounts
A Program of Good Faith Fund

Bank On It

A newsletter for Rapid Assets Savers

1st Quarter 2003

Budgeting & Money Management

Where does your money go? If you track your spending for a month or so, you'll have some answers. You may be surprised by how much some of your "small" expenses add up to.

Knowing what you're currently spending is the first step in creating a budget. A budget is a spending plan to help you forecast and control your expenses.

To create a budget you need to know how much you spend each month—and compare that figure to your take home pay. This information will show you exactly where your money goes that lets you save for the things that are important to you.

There are many ways to track your spending. Here are a few suggestions:

- ⊙ Keep a small notebook handy and write down everything you buy and every bill you pay.
- ⊙ Keep all your receipts in an envelope or shoebox.
- ⊙ If you have a computer, create a file for entering your income and expenses.
- ⊙ Consider using a money management software program.

You may soon find yourself saving an extra one or two hundred dollars a month just by eliminating excessive and unnecessary spending from your monthly expenses.

It Adds Up	
Daily cup of coffee	\$390/yr
Eating lunch out 5 days/wk	\$1300- \$2600/yr
2 packs of cigarettes/day	\$2190- \$3285/yr

Welcome New Pine Bluff Coordinator



Welcome Brooke Parker, our new Rapid Assets IDA Program coordinator in Pine Bluff. Brooke joined Good Faith Fund in 1999. Brooke will be responsible for data management, so if

you have any questions about your account or other IDA questions, you can call Brooke at 870-535-6233, ext. 35, or toll free at 1-888-323-6255, ext. 35.

Rapid Assets Joins Forces

Rapid Assets IDA program has joined forces with four nonprofit organizations in the Arkansas and Mississippi Delta to help families increase their assets through home-ownership, higher education, and small business ownership.

The organizations in the partnership include Boys, Girls, Adults Community Development Center in Marvell, AR; Lee County Community Development Corporation in Marianna, AR; Pine Bluff Jefferson County Economic Opportunity Commission in Pine Bluff, AR; and Sacred Heart Southern Missions, Inc. in Walls, MS.

The partnership was recently awarded an \$82,000 grant from the Foundation for the Mid South in Jackson, MS. The funds will be used, in conjunction with several other funding sources, to provide Individual Development Accounts (IDAs) for almost 300 families in the Arkansas and Mississippi Delta.

Economic Skills Class Schedule 2003

Pine Bluff

All Pine Bluff classes will be held at 10 a.m. and 6 p.m. at Good Faith Fund, 2304 W. 29th Ave.

April

- April 3 Rapid Assets Information Meeting
- April 14 Renting, Leasing or Buying
- April 23 Spending as a Habit—Saving as a Goal

May

- May 1 Rapid Assets Information Meeting
- May 5 Asset Specific Training - Small Business
- May 21 Financial Services

June

- June 5 Money Management
- June 12 Savers' Club
- June 18 Credit Management—Solving Debt Problems
- June 26 Rapid Assets Information Meeting

Helena

All Helena classes will be held at 6:30 p.m. at the Entergy AP&L Building on Richmond Hill Drive

April

- April 10 Asset Specific Training - Homeownership
- April 17 Rapid Assets Information Meeting

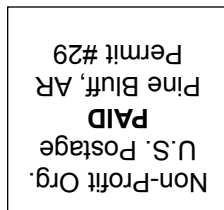
May

- May 8 Money Management
- May 15 Rapid Assets Information Meeting

June

- June 10 Spending as a Habit—Saving as a Goal
- June 17 Rapid Assets Information Meeting

Upcoming Asset Specific Training:
August 20, Post-secondary education



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