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Summertime Savings, Successes, and Schedules

Our second newsletter of 2009 beats the heat of summer with tips to help you save money as well as electricity. You’ll also learn our upcoming training schedules and some recent clients’ successes facing mortgage challenges, learning how to start businesses even in this challenging time, and starting a career in nursing. Finally, find out what important, positive new laws passed this year at the capitol and how it might affect you and your family.

A Tax Credit for Working People

With the new Making Work Pay tax credit, working individuals are eligible to receive up to $400 and married couples filing jointly are eligible to receive up to $800. Unlike the Economic Stimulus Payment that taxpayers received by check in 2008, the Making Work Pay tax credit will be received through small increases in their paychecks.

The IRS cautions that some taxpayers receiving this credit may not have enough income tax withheld from their paychecks and will owe money when they file their income tax return in 2010.

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Eviction Stopped!

Florine Thomas came to us in November last year after receiving an eviction notice from the sheriff, even though she’d always paid her mortgage on time. Our Credit Counselor Frances Newsome helped review the county assessor’s records, which showed that she had a mortgage on the property and was listed as the sole contact person, but that it was owned by an attorney group.

The mortgage company confirmed that it owned the property and sold it to Florine, while the attorney group claimed it owned the house, but that they were willing to sell it.

There was more confusion involving an arbitration agreement that Florine

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A Helping Hand to Reach Your Goals

If you dream of buying a home, owning your own business, or going to college, opening a Southern Good Faith Fund Individual Development Account (IDA) can help. If you qualify and open an account, save $666.67, and complete six economic skills classes, we will match your savings with a total of $2000 (or $4000 for a household). Our Asset Builders program has 10 years of experience helping working families achieve their financial goals, so please contact one of our IDA program coordinators to learn more about the program including eligibility guidelines, saving requirements, and how to get started today:

- Enrique Castro at ecastro@southerngff.org or 870.535.6233 in or near Pine Bluff
- Brent Garner at bgarner@southerngff.org or 501.337.4944 in or near Arkadelphia
- Mindy Maupin at mmaupin@southerngff.org or 870.816.1104 in or near Helena-West Helena

Let us help you reach your financial goals.
Contact us today!

Tax Credit, continued from page 1

Who is at risk of owing? Married couples with two working individuals; workers with more than one job; retirees who have federal income taxes withheld from their pension payments, and Social Security recipients receiving earned income.
If you fall into one of those categories, the IRS recommends that you claim fewer withholding allowances on your Form W-4, or Form W-4P for pensioners. For more information, visit the IRS Web site at www.irs.gov or call 1.800.829.1040, or contact one of our Volunteer Income Tax Assistance program managers: Vida Fielder at vfielder@southerngff.org or 870.816.1126 in or near Helena-West Helena; or Blake Williams at bwilliams@southerngff.org or 870.535.6233 x17 in or near Pine Bluff.

Eviction, continued from page 1

signed with the mortgage company without fully understanding, but Ms. Newsome helped Florine write a letter to end that agreement that was also sent to the attorney group.

Good news: as of April of this year, the mortgage company notified Southern Good Faith Fund that the matter had been resolved and that Florine should not receive any further notices from the attorney group.

Nationally, the news is not so good. By the end of May 2009, the Mortgage Bankers Association reported that a record 12 percent of Americans were behind on their payments or in foreclosure, and that even people with good credit were at risk. If you or someone you know is having credit problems or is in or nearing foreclosure on their home, please call one of our credit counselors today to see what help may be available to you: Frances Newsome in or near Pine Bluff at fnewsome@southerngff.org or 870.535.6233 x23, or Vida Fielder in or near Helena-West Helena at vfielder@southerngff.org or 870.816.1126.

Upcoming IDA Classes

Pine Bluff

<table>
<thead>
<tr>
<th>Classes are held at 10 a.m. and 6 p.m. at Southern Good Faith Fund, 2304 W. 29th Ave.</th>
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June

- 2 Information Meeting
- 9 Money Management (10 a.m.)
- 16* AST-Education
- 23 Spending as a Habit—Saving as a Goal (10 a.m.)

July

- 7 Information Meeting
- 14* Financial Services
- 21 Renting, Leasing, Buying (10 a.m.)
- 28* AST-Home Ownership

August

- 4 Information Meeting
- 11 Credit Management (10 a.m.)
- 18* Spending as a Habit—Saving as a Goal
- 25 AST-Home Repair (10 a.m.)

September

- 1 Information Meeting
- 8* Financial Services
- 15 Money Management (10 a.m.)
- 22* AST-Education

October

- 6 Information Meeting
- 13 Credit Management (10 a.m.)
- 20* Spending as a Habit—Saving as a Goal
- 27 AST-Education (10 a.m.)
- 30* Client Appreciation

November

- 3 Information Meeting
- 10* Financial Services
- 17 Renting, Leasing, Buying (10 a.m.)
- 24* AST-Home Ownership

December

- 8 Information Meeting
- 15* AST-Home Repair
Helena-West Helena
Classes during the week are held at 5:30 p.m. Saturday classes are from 10 a.m. - 2 p.m. All classes are held at Southern Bancorp, 502 Cherry St.

June
4 Information Meeting
11 Renting, Leasing, Buying
18 AST-Education
27 AST-Homeownership A

July
9 Information Meeting
16 AST-Post Purchase Repair
18 AST-Homeownership B
23 Money Management

August
6 Information Meeting
13 Spending as a Habit—Saving as a Goal
22 AST-Homeownership A

September
3 Information Meeting
10 Financial Services
26 AST-Homeownership B

October
1 Information Meeting
8 Credit Management
22 Renting, Leasing, Buying

November
5 Information Meeting
19 AST-Education

December
10 AST-Post Purchase Repair

Arkadelphia
Information meetings are held at 5:30 p.m. and classes are held at 6:00 p.m. at Southern Bancorp, 601 Main St.

June
15 Information Meeting
15 AST-Education

July
20 Information Meeting
20 Money Management

August
17 Information Meeting
17 Spending as a Habit—Saving as a Goal

September
21 Information Meeting
21 Financial Services

October
19 Information Meeting
19 Credit Management

November
16 Information Meeting
16 Renting, Leasing, Buying

December
14 Information Meeting
14 AST-Post Purchase Repair

Hot Springs
Information meetings are held at 5:30 p.m. and classes are held at 6:00 p.m. at Community Counseling Services (lower-level parking) 125 Don’s Way.

July
14 Information Meeting
14 Spending as a Habit—Saving as a Goal

August
11 Information Meeting
11 Financial Services

September
8 Information Meeting
8 Credit Management

October
13 Information Meeting
13 Renting, Leasing, Buying

November
10 Information Meeting
10 AST-Homeownership

Malvern
Information meetings are held at 5:30 p.m. at the Malvern Chamber of Commerce, 213 W. 3rd St.

July
6 Information Meeting

August
3 Information Meeting

September
14 Information Meeting

October
5 Information Meeting

November
2 Information Meeting

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

June
25 Information Meeting
25 Renting, Leasing, and Buying

July
30 Information Meeting
30 AST-Education

August
27 Information Meeting
27 AST-Home Ownership

September
24 Information Meeting
24 Money Management

October
29 Information Meeting
29 Spending as a Habit—Saving as a Goal

November
12 Information Meeting
12 Financial Services

December
3 Information Meeting
3 Credit Management

(AST—Asset Specific Training)
Dedicated to Success in Nursing

Katrina Maxwell was on the alternate list for the Certified Nursing Assistant (CNA) program’s first class of 2009. A space became available and she started three days later than the other students. Katrina was devoted to the program and even stayed after class to practice her skills. Her hard work paid off when she was honored as Salutatorian of her graduating class.

Katrina hit another road block after she completed the course, however, when she found out that the high school she attended in Georgia was not accredited. Instead of letting this stop her, she scheduled a time to take the GED and passed the test on the first try. Katrina is currently enrolled in SGFF’s IDA program and is taking classes at Southeast Arkansas College.

Power To Care

Energy-saving Tips from The Power to Care

Most people have heard the standard tips for saving energy: turn off lights when leaving a room or lower the temperature setting on your water heater. But many people have not heard of something called the “Phantom Load.” This is energy being used in small amounts by items that do not seem to be in use. Electronics, such as computer monitors, cordless or cellular phones, and “instant on” televisions all contribute to phantom load. A way to check your phantom load is to take a walk through your house at night without turning on the lights as you enter a room. Look around at all the little red, green, and blue lights you see. Each one of these lights indicates that something is using energy. Think about ways you could reduce the phantom load in your home by setting your computer to sleep mode when not in use or turning off the monitor and printer when not in use. Consider setting up a “charging station” on a stand or shelf in a convenient location with a power strip plugged in; use this power strip to plug in your electronics as needed, and turn the power strip off when not in use with one convenient “flip.”

Do you have a favorite energy saving tip? Send it to rtripp@southerngff.org and you may see it posted on the SGFF Web site or published in a future issue of our newsletter. SGFF administers The Power to Care utility-billing assistance program with our partners and friends at Entergy Arkansas.
New Laws, New Help

SGFF’s Public Policy team helped secure several policy successes that benefit lower-income Arkansans during this year’s legislative session.

Arkansas is now the 39th state with a statewide housing trust fund, thanks to passage of a bill advocated by Housing Arkansas, a coalition of affordable-housing advocates including SGFF. The housing trust fund bill was signed into law by the governor as Act 661; Housing Arkansas’ next step is to obtain a dedicated revenue source for the fund.

Another policy victory was the passage of Act 722, which created a Legislative Task Force on Reducing Poverty and Promoting Economic Opportunity. SGFF is among the appointees to the task force, which will submit a detailed report to the Legislature by November 2010.

Other important new laws:

- Act 1402 sets requirements on what information must be disclosed to someone who receives a refund anticipation loan, and sets penalties for those who engage in prohibited activities when they offer the loans. Refund anticipation loans, or RALs, are short-term, high-cost cash advances against a consumer’s anticipated income tax refund. Importantly, many who use these loans are eligible for free tax preparation services at Volunteer Income Tax Preparation (VITA) sites operated by nonprofits including SGFF.
- Act 435 expands the income eligibility limit for ARKids First health insurance from 200 percent of the federal poverty level to 250 percent. The state tobacco tax increase approved during the session will finance the expansion.
- Act 436 reduces the state sales tax on groceries from 2.875 percent to 1.875 percent.

Look for our Public Policy program’s full roundup of new laws affecting low-income families passed during this year’s legislative session in the next few months on our Web site at www.southerngff.org.

Tax Benefits For Working Families

There are a number of provisions in The American Recovery and Reinvestment Act that provide relief for individuals and families.

Making Work Pay Tax Credit

- $400 tax credit for working individuals with adjusted gross income of less than $75,000.
- $800 tax credit for married taxpayers filing joint returns with adjusted gross incomes of less than $150,000.

Earned Income Tax Credit (EITC)

- Increases the EITC percentage to 45 percent (up from 40 percent) of the first $12,570 for taxpayers with three or more qualifying children.
- The maximum credit increases to $5,657 from $5,028.

Child Tax Credit

- Provides a partially refundable federal income tax credit of up to $1,000 per child (under 17) to help offset the costs of raising a child.

Homeownership Tax Credit

- Increases the Homeownership Tax Credit maximum to $8,000 (from $7,500) for first time homebuyers.

For more information go to www.irs.gov.
Introducing the “Introduction to QuickBooks” Training

Our Business Development Center (BDC) now offers a free Introduction to QuickBooks workshop covering accounting and bookkeeping basics and information on available software, as well as good practical advice.

For example, acting BDC Program Director Felicia Burns recommends that clients find some quiet time every day to enter their income and expenses into QuickBooks. “I normally suggest 30 minutes at the end of each day when they can ‘lock themselves’ in their office and turn off the phone, or wait until their children have gone to bed, to input their daily transactions,” Felecia said. “That action alone usually saves six-to-eight hours at the end of the month if they were trying to enter everything in at one time.” Contact Felecia today at fburns@southerngff.org or 870.535.6233 x38 to learn more.

Stuttgart Business Training Success

Twenty-one future and current business owners from Stuttgart and Wabbeseka, as well as Little Rock, and North Little Rock, Arkansas, recently learned “How to Start a Small Business” in a BDC training of the same name.

“It was impressive, informative and awesome,” said Andrew P. Robinson of Stuttgart. “It made me aware of the opportunities available to become a business owner. I've paid for seminars that left me uninformed and unimpressed, but this information, even the technical part, was broken down into lay terms that were easy to understand.”

The training covered the advantages and challenges of having your own business; how to determine what to sell; the importance of researching your business idea; legal issues for business owners; and finding money to start a business. The aspiring entrepreneurs also received resources and information about other SGFF and BDC programs that are available to help make their dream a reality. Contact Kim Jones Sneed at ksneed@southerngff.org or 870.535.6233 ext. 13 to learn more.

Learn how to start your own business—contact Kim Jones Sneed.
First Step™ FastTrac® How to Start a Successful Small Business
A hands-on program to help entrepreneurs start, manage, and grow a successful small business. August 4 in Pine Bluff

Minority Business Certification
Learn about the bidding process and other resources to obtain private and government contracts. August 8 in Helena-West Helena September 10 in Pine Bluff

Computer Training
Learn computer basics, how to use the Internet and email, plus Microsoft Word, Excel, and PowerPoint June 4 in Pine Bluff

Networking Breakfast
Meet other business owners and professionals during this breakfast. July 14, Aug. 4, Sept. 1, Oct. 6, Nov. 3, and Dec. in Pine Bluff

Child Care Licensing Requirements
Learn what is required to obtain a license to operate a child care business. Aug. 15, Oct. 15, and Dec. 10 in Pine Bluff Wednesdays (call for dates) in Forrest City

Introduction to QuickBooks
Learn accounting/bookkeeping basics and QuickBooks’ capabilities. July 16 in West Memphis July 30, Sept. 17 in Pine Bluff

Understanding Your Credit
Learn how to read your credit report, dispute errors, draft a budget, and take steps to prevent identify theft. Aug. 11, Oct. 13 in Pine Bluff

Budgeting and Money Management
Develop a personal budget to help eliminate debt, save money, and live within your means. Sept. 15, Dec. 8 in Pine Bluff

How to Market Your Business
Learn the basics of Web design and online promotions to increase customers. June 30 in West Memphis

The Business Side of Child Care
This course is ideal for those who want to start or expand a child care business. Sept. 8 in Helena-West Helena

How to Write a Winning Business Plan
Learn how to get the great ideas out of your head and into a winning business plan to help you start or grow a small business. July 28 in Helena-West Helena

To learn more about these classes and others, give us a call at 870.535.6233 or visit our Web site at www.southerngff.org.

Tough Steps to Being the Best
From Businessweek.com
By Richard D. Hanks, President Mindshare Technologies
Wanna win? Wanna be the best? Wanna become No. 1 at what you do? There is a way. It isn’t easy, but it is simple.

1. Never graduate from grunt work. Be willing to roll up your sleeves and dig in with your employees to finish the big task or complete the necessary project.

2. Never rest on your laurels. Don’t live off of your previous successes. Show your commitment by doing work each and every day.

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Tough Steps, continued from page 7

3. Never stop learning. This means having an attitude that drives the individual to find out the why and how of things, rather than just the what.

4. Outwork everyone around you. The only place you’ll find “success” before “work” is in the dictionary. It is such a treat these days to come across someone who really knows how to work.

5. Be opinionated, but teachable—and always improving. In order to be decisive, you’ve got to be able to form an opinion on an issue, and then be willing to stand up for it. Concurrently, you’ve got to be humble enough at any time, to change that opinion if the facts change or become clearer. It is this balance between self-confidence and humility that often distinguishes a successful person from a mediocre one.

6. Serve others. The great philosopher and physician Albert Schweitzer said, “The only ones among you who will be really happy are those who will have sought and found how to serve.”

7. Be better at the end of the day than when it started. Take life one step at a time. The goal is to break down your life into daily improvements. In the end though, the key is to have a stick-to-it-ness that will test even the strongest discipline.

The Pine Bluff office is moving! We will be in our new offices on September 1 at the Reynolds Center, 211 West 3rd Avenue, Suite 255, Pine Bluff, AR 71601

Offices

Arkadelphia
601 Main Street
Arkadelphia, AR 71923
Asset Builders
870.246.1055

Helena-West Helena
502 Cherry Street
Helena-West Helena, AR 72342
Asset Builders
870.816.1104
Business Development Center
870.816.1120

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

Pine Bluff
2304 W. 29th Avenue
Pine Bluff, AR 71603
Asset Builders
Business Development Center
Career Pathways
870.535.6233

Web Site
For more information visit: www.southerngff.org