

July 2009

Reaching Out

 Southern
Good Faith Fund

 Southern Bancorp
Building communities. Changing lives.

A publication of Southern Good Faith Fund, a Southern Bancorp affiliate

Asset Builders

Business Development Center

Career Pathways

Power To Care

Public Policy

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.



April 2009 CNA Graduate David Livingston and his children. (Yes, he was actually holding them all!)

In This Issue:

A Tax Credit for Working People

Eviction Stopped!

A Helping Hand to Reach Your Goals

Upcoming IDA Classes

Dedicated to Success in Nursing

Energy Saving Tips

New Laws, New Help

New Quickbooks Training

Stuttgart Business Training

Steps To Be The Best

Upcoming BDC Training

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.

continued on page 2

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 per-

son, 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

continued on page 2

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

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

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@southernngff.org or 870.816.1126 in or near Helena-West Helena; or Blake Williams at bwilliams@southernngff.org or 870.535.6233 x17 in or near Pine Bluff.

Let us help you reach your financial goals.

Contact us today!

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

A record-high 12 percent of people are behind on their mortgages or in foreclosure.

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

be available to you: Frances Newsome in or near Pine Bluff at fnewsome@southernngff.org or 870.535.6233 x23, or Vida Fielder in or near Helena-West Helena at vfielder@southernngff.org or 870.816.1126.

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 June 16, July 14, July 28, Aug. 18, Sept. 8, Sept. 22, Oct. 20, Oct. 30, Nov. 10, Nov. 24, and Dec. 15.

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.

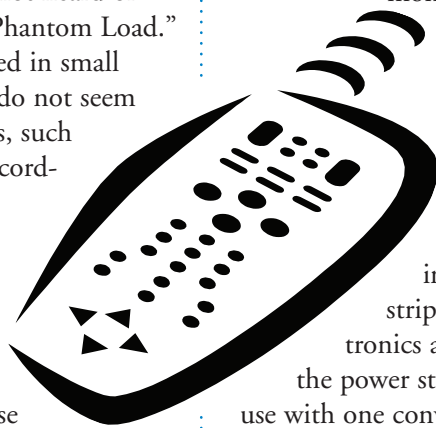


Katrina and her April 2009 CNA Graduating Class.

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.

Typical products that draw phantom loads are:

- Power adapters without an on/off switch.
- Devices with remote controls. For example, televisions, DVD players and stereos.
- Devices with a constant digital display. For example, digital clocks, toaster ovens and DVD players.
- Kitchen appliances.
- Devices with rechargeable batteries. For example, phone chargers use energy whenever their plugged in, even if they're not charging.

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 anti-



SGFF Public Policy Program Director Mike Leach and Arkansas Senator Joyce Elliot.

pated 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.southernngff.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.

- Lowers the income threshold needed to qualify to \$3,000 (down from \$8,500.)

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," Felicia said. "That action alone usually saves six-to-eight hours at the end of the month if they were trying to enter everything in all at one time." Contact Felicia today at fburns@southernngff.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



Learn how to start your own business—contact Kim Jones Sneed.

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@southernngff.org or 870.535.6233 ext. 13 to learn more.

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. 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.

Upcoming Training At The Business Development Center

Get the complete schedule on our Web site at www.southernngff.org

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 identity 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.southernngff.org.

A tough economy may be the perfect time to start or fine-tune your business. Our upcoming classes are a great place to start.

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.

continued on page 8

small
business

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.southernngff.org

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