

MONEY SENSE

Genesis
FINANCIAL MANAGEMENT INC.

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NEW BEGINNINGS, DEBT FREE

HELP!: Rising Prices, Shrinking Income

If you've been feeling a little—perhaps a lot!—stressed lately by the ever-increasing cost of just “getting by,” you're not alone. Gas prices may have come down a bit, but that's little consolation in the face of rising food, health-care, credit and housing costs.

We may not be able to control what things cost, but we can exercise some control over what we HAVE to buy and what we LIKE to buy. Panic is not productive, but neither is becoming too complacent. We've got to learn to take charge of the things within our control and, in tough times like these, may need to fundamentally change our approach to spending and our lifestyle goals.

First, don't stop paying your bills or ignore that you may be facing financial difficulties. Now's the time to re-examine your spending plan and, if needed, make some changes. You may be tempted to cut out savings— if by chance it's survived previous “downsizing”!— but try to avoid that if possible. Too often we treat savings as a “flexible” expenses, when in fact it should be “fixed.” Now, more than ever, having even a small emergency cushion can help keep you from going further into debt when unexpected expenses crop up.

Your expenditures hold the key to how well you do when dollars are scarce. Be creative about how to trim

expenses. You want to survive as comfortably as possible. Following are some suggestions:

- 1) Create an emergency spending plan by identifying what you would absolutely have to have to survive. Then add in what you would need to be comfortable, prioritizing items as you add them to the list. Thinking through the emergency plan will help you prioritize spending and see where you might cut back.
- 2) Control impulse buying— make a shopping list and weigh the importance of each item. Ask yourself, “Is this purchase absolutely necessary?” “Can we live without it for now?”
- 3) Team up with a relative, friend or neighbor to save money. Buy in bulk and share items. Borrow each other's tools and equipment. Car-pool when possible. Trade skills and services.
- 4) Don't cancel essential medical and dental appointments— this may prove to be much more costly in the long run. Ask about possible payment plans instead.

Finally, make sure all family members are involved in making critical spending decisions.

Parts of article adapted from “When Prices Rise: Living On Your Income” on www.extension.org

Dollar \$aver\$:

Creative Gifting

Themed gift boxes— for example, if you have movie-loving friends, put together some bags of popcorn, a DVD or two, boxes of candy, and other related items.

Gift of time— offer to run errands for an elderly relative, neighbor, or friend. Offer a free night of babysitting to busy new parents or single parents who might appreciate the gift of a date night or simply a chance to do their Christmas shopping without the kids.

Tasty gifts— offer to do the baking for a friend or relative who is expecting a lot of company for the holidays or simply feeling overwhelmed.

Gift of company— spend some time with friends or relatives who are unable to get out, or those living in nursing homes. Visit your local VA hospital. Many times, these folks get overlooked during the rush of the holiday season.

Gift of help— volunteer at a local organization that might need some extra help this season. A few hours of your time could really make a difference.

Payment Address

Genesis Financial Management
P.O. Box 100280
Atlanta, GA 30384-0280

STOP THE PRESSES!!!!:

NEW LOCKBOX ADDRESS

Effective **SEPTEMBER 1**, all Money Order Payments should go to our **NEW LOCKBOX ADDRESS:**

PO Box 100280

Atlanta, GA 30384-0280



Great Sites for Unique Gifts

Alltherageonline.com—high fashion on a low budget. Find fashion jewelry and accessories at reasonable prices—many items under \$15.

Wishingfish.com—a wide variety of quirky gifts for everyone from gardeners to music lovers.

Elsewares.com—shop smart and feel good about it. Find creative gifts from companies that focus on healthy labor practices and environmental sustainability.

Etsy.com—an online marketplace for artisans and crafters. The place to find that truly one-of-a-kind gift and support local entrepreneurs.

Paying your bills and padding your savings account can be difficult, but when you do it smart, it's easy!

Genesis Financial Management

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Moonjars: Giving Kids the Gift Of Money Smarts



Still looking for a meaningful gift for a special child

in your life? Consider a gift that will truly keep on giving well into the future—the gift of money smarts.

In a new workshop we recently developed for kids ages kindergarten through third grade, we incorporated a neat learning tool called a “Moonjar.” In a new twist on the piggy bank, Moonjars have three compart-

ments in them and are designed to introduce children to the difference between money you spend, money you save and money you share/give.

Each Moonjar comes with a passbook that kids can use like a checkbook register to record their income and expenditures. The bank and passbook together offer a perfect opportunity to teach children about goal-setting and how rewarding it can be to realize a dream. For example, maybe your child has their eye on a video game

they’ve been begging you to buy. Encourage them to write down that dream, research the cost and then set a savings goal and watch the money grow in the Moonjar. You might even offer to match their savings 50/50.

Moonjars offer a visual, tactile beginning for children to understand how to use money and build a strong financial foundation to reach their goals. You can find Moonjars and related items at www.moonjar.com.

Save or Pay



Saving money is a constant struggle for many people, especially in these tough times. So what do you do? Do you continue to put away for that rainy day fund or do you pay your everyday bills? Well the answer is easy...you pay your bills.

Almost all financial experts recommend that you have at least three months worth of funds in your savings account should you find yourself in a financial dilemma, but you should not be putting money in your savings if you can't

afford to live. It doesn't make sense to put away 10% of your gross income in your savings account and turn around and pay 26% APR on your credit cards. At Genesis, we suggest that you set aside a little money each paycheck for emergencies, but at the same time, you should be doing it smart. Paying only the minimum on your credit cards is a definite “no-no.” Try to cut back on unnecessary items like eating out, premium cable or recreational shopping. Use the money that you save on those items to pay down some of your balances.

Another thing that you

can do is continue to “pay” a bill that is “paid off”. For example, if you just recently finished paying off your car, take that money and apply it towards remaining debts as well as towards savings. It's not like you will be missing it because it was already designated for something else.

Everyone is feeling the pinch. Just take a moment to revisit your budget and decide what is really a necessity. Remember that it's important to pay and save but it's even more important to do it the smart way.

Check Out Our Brand New Website!

Genesis Financial Management is proud to announce the launch of our brand new website. If you haven't had the opportunity to look at our website in the past or even if you have, please take a moment out to see what new and exciting things we have to offer.

You can log in and see

your statements or even send a message to a representative about your account. We have information on debt, how to improve your credit, bankruptcy, and much more.

Be part of yourgfm.com by sharing your success story. How has being a part of the Genesis team helped

you? To share, either log on to our website at www.yourgfm.com or just call 1-866-467-1259.

Genesis is here to help, no matter what. If there is something that you have a question about or a way to improve the services we provide, we want to hear about it..

Visit our Website: www.YourGFM.com