

Personal Money Management

Personal money management skills are essential for future financial success. Money management refers to a host of financial issues including saving, credit, debt, banking and homeownership. Learning to manage money wisely can increase your financial power by making your money work harder for you.

MoneyWi\$e Personal Finance Brochures and Training Guides

The Treasurer's Office offers a series of free brochures and training materials (available in English, Spanish, Chinese, Vietnamese and Korean) on a variety of personal finance topics including: saving and wealth building, credit establishment and repair, banking, managing money, bankruptcy, scams and youth financial topics. The brochures were developed by Consumer Action, a national non-profit financial education organization. For information or materials, contact Ken McEldowney or Kathi Li, at (415) 777-9635, www.consumer-action.org or Carol Heller, (860) 702-3146, Office of the State Treasurer.

CT Family Economic Success Network*

The Treasurer's Office and the CT Association for Human Services work with a statewide coalition of family and social service agencies, housing and community development providers, advocacy organizations and government agencies to improve access to financial education and asset building services for working families in Connecticut. The Network also seeks to enhance interagency collaboration and referrals as well as public access to information on savings/asset building, credit, homeownership and personal money management related education, training and counseling service offerings. For information or materials, contact Jim Horan, (860)951-2212, www.cahts.org.

"Your Family's Money" and "El Dinero de Su Familia" Money Management Guides

The Treasurer's Office and the CT Association for Human Services offer free consumer resource publications outlining local financial educational programs and service providers (guides printed in both English and Spanish). For information or materials, contact Jim Horan, (860)951-2212, www.cahts.org or Carol Heller, (860) 702-3146, Office of the State Treasurer.



"Money Smart" Publications and Instructional Guides

The Treasurer's Office provides free personal finance presentation materials and topical handouts prepared by the Federal Deposit Insurance Corporation. Subjects include: Money Matters, Pay Yourself First, Borrowing Basics, Check it Out, Bank on It, Keep it Safe, To Your Credit, Charge it Right, Loan to Own, Your Own Home. For information or materials, contact Paul Horwitz, (781) 794-5632, www.FDIC.gov.

Connecticut Money Conference for Women*

The Treasurer's Office and the YWCA of the Hartford Region host a free statewide annual conference on money management and financial planning for women of all ages, economic backgrounds, and levels of financial knowledge. The conference features a comprehensive personal finance overview with a renowned financial planner, workshops, free one-on-one financial consultations and a vendor exposition. For information or materials, contact Margaret W. Nareff, (860) 525-1163, www.ywcahartford.org or www.ctmoneyconferenceforwomen.com.

"Enterpri\$ing Women" Money Conference and Marketplace*

The Treasurer's Office and the Women's Business Development Center offered the first personal financial planning and entrepreneurial development conference in Fairfield County for women and small business owners in 2006. The conference featured workshops, inspirational speakers, a small business marketplace and networking opportunities. For information or materials, contact Fran Pastore, (203) 353-1750, www.ctwbdc.org.

CT Latino Money Management Conference*

The Treasurer's Office and the Latino and Puerto Rican Affairs Commission offered Connecticut's first statewide financial education conference for Latinos in 2006. The conference featured motivational speakers, informational workshops, and non-profit and financial services vendor exposition. For information or materials, contact Fernando Betancourt, (860) 240-7330, www.cga.ct.gov/lprac.

MoneyWi\$e Regional Training Conference and Leadership Roundtable

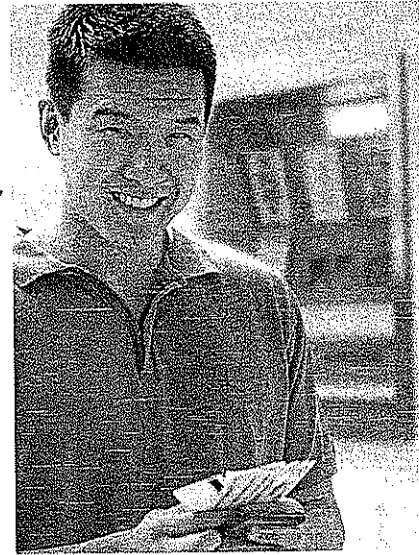
The Treasurer's Office partnered in the coordination of statewide CT agency participation in a free two-day training conference, organized by Consumer Action and financed by Capital One, for non-profit agency service providers. The conference featured national and local experts on a variety of financial education topics. A regional leadership planning roundtable is being planned for 2007. For information or materials, contact Carol Heller, (860) 702-3146, Office of the State Treasurer.

Saving & Asset Building

Saving and asset building are the cornerstones of sound financial planning. Learning the basics of saving and asset building can provide benefits over a lifetime.

Individual Development Accounts (IDAs)*

IDAs are matched savings accounts for low- and moderate-income individuals to save for first-time home purchases, job training and education, business start-ups, automobiles to secure employment, rental housing security deposits and other qualified assets. The Connecticut IDA Initiative is the result of a statewide private/public partnership taskforce appointed by the State Treasurer in 1999, and is administered by the Connecticut Department of Labor, CTE (IDA Clearinghouse) and other community-based nonprofit agencies. The accounts are available for families with incomes up to 200% of poverty level, with selected program eligibility up to 80% of area median income. IDAs have a necessary financial education component and require bank account deposits over the program savings period. For information or materials, contact [Lisa Arends](#), (860) 263-6794, or [Marie Hawe](#), (203) 352-4851. Information on IDAs can also be found at www.ctdol.state.ct.us/ida/idahome.htm.



Earned Income Tax Credit Volunteer Income Tax Assistance (VITA) initiative*

The Treasurer's Office promotes this initiative, which offers free volunteer income tax assistance (VITA) services for low- and moderate-income working families who seek to apply for the Federal Earned Income Tax Credit (EITC). The initiative, which is sponsored by the Internal Revenue Service (IRS), coordinated through regional nonprofit organizations across the state, and staffed by community volunteers, provides confidential tax consultations at approximately seventy sites across the state. In several markets, service users are provided with opportunities to establish new banking account relationship and/or to participate in follow up personal finance training forums or savings and asset building programs. For information or materials, contact [Laura O'Keefe](#), (860) 236-3617, www.co-opportunity.org or [Jim Horan](#), (860) 951-2212, www.cahs.org.

Financial & Investment Planning

When it comes to your financial well-being, it's never too early (or too late) to begin planning. Understanding your financial needs and goals is the first step in achieving a sound financial future. The Treasurer's Office supports programs that will help Connecticut families plan for those important financial goals.

CHET - Connecticut's 529 College Savings Program

CHET is Connecticut's only state-sponsored 529 college savings program, and is supervised by the Office of the State Treasurer. CHET accounts help families plan and save for college in a tax-advantaged investment vehicle. CHET features state and federal tax free earnings and withdrawals on qualified higher education expenses. Now Connecticut families can take an income tax deduction (up to \$5,000 for single filers, \$10,000 for joint filers) on contributions made in 2006 to CHET accounts. CHET has among the lowest fees in the industry, offers a choice of investment options, and can be used at thousands of higher education institutions in the United States and abroad. CHET is for all income levels, and accounts can be opened with as little as \$25 (\$15 with payroll deduction). The program is professionally managed by TIAA-CREF/TFI, a financial services organization with more than 85 years of investment experience. For information or materials call 1-888-799-CHET (2438) or visit www.aboutchet.com.

College Savings Planning Seminars & Forums

The Treasurer's Office partners with TIAA-CREF/TFI, the program manager for CHET, to offer college savings planning seminars and forums at schools, companies, libraries and community centers on topics including: planning and saving for college, investment alternatives, tax incentives, student/parent borrowing options and student aid opportunities. For information or materials, contact [Michael Hall](#), (203) 363-2220, www.aboutchet.com.



Youth Financial Education

Financial education is critical to future success. The Treasurer's Office encourages a wide variety of programs and materials to help Connecticut's youth start off on solid financial footing with all the tools and knowledge necessary to achieve financial goals throughout their lives.

Coalitions, Summits and Conferences

CT Jump\$tart Coalition for Youth Financial Literacy*

The Treasurer's Office is a founding member of a public/private collaboration to research and develop action plans to prepare young people to effectively manage their personal finances. Other partners include Junior Achievement of Southwest New England, the CT Department of Education, CT Department of Banking, local non-profits and educators. The state coalition is affiliated with the National Jump\$tart Coalition for Personal Financial Literacy. For information or materials, contact Lou Golden, (860) 525-4510, www.jaconn.net.

CT Summit on Youth Financial Education*

The Treasurer's Office partnered with Bank of America and the National Jump\$tart Coalition to offer a landmark summit with educators, administrators, policy-makers, community and faith-based organizations, and financial services representatives on the status of youth financial education in Connecticut in October 2004. The Summit's objective was to develop efforts to expand programs to help high school graduates make informed financial choices. For information contact Carol Heller, (860) 702-3146.

CT Youth Financial Education Conference*

The Treasurer's Office partners with Junior Achievement of Southwest New England, the CT Department of Education and CT Jump\$tart Coalition for Youth Financial Literacy to offer a financial education conference for CT high school students from around the state on budgeting, credit management, auto finance, college savings and investing. The conference, which was first held in 2005 and is scheduled in the Spring of each year, has drawn over 700 students to date from dozens of high schools across the state. The next CT Youth Financial Education Conference will be held on May 30, 2007. For information or materials, contact Lou Golden, (860) 525-4510, www.jaconn.net.

Primary and Secondary Research on the State of Youth Financial Literacy*

The Treasurer's Office is pleased to collaborate with the CT Jump\$tart Coalition for Youth Financial Literacy, in gathering data and conducting national and local market research and student assessments on personal financial knowledge and understanding, service usage and educational needs. For information or materials, contact Lou Golden, (860) 525-4510, www.jaconn.net.

Elementary School Programs, Educational Materials and Resources

Promoting Savings in Connecticut Schools

The Treasurer's Office partners with financial institutions throughout the state to offer events at schools across Connecticut promoting saving, planning and responsible money management. For information or materials, contact Carol Heller, (860) 702-3146.


"Scruples" Youth Financial Education Animation Videos*

The Treasurer's Office is partnering with the Hartford Animation Institute to offer animated cartoons promoting responsible money habits for kids. Educational vignettes will be available for school, community and media use. For information or materials, contact Joe Young, (860) 560-5893, www.tohai.org or Carol Heller, (860) 702-3146.

School Savings Programs

The Treasurer's Office and the CT Department of Education have encouraged local financial institutions to provide bank-at-school savings and education programs to teach children the basics of saving and allow them to learn banking through school programs. For information or materials on school savings program opportunities, contact Stephan Avena, (888) 520-1077, www.saveforamerica.org or Lee Marcoux, (860) 713-6768, www.state.ct.us/sde.

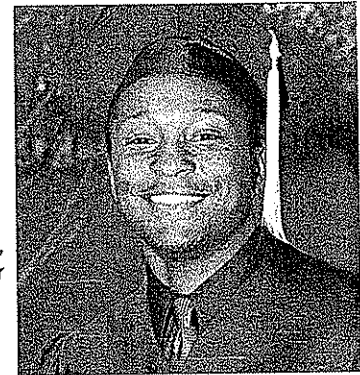


 **To learn more about financial education opportunities in Connecticut, or to learn more about the Office of the State Treasurer, visit us online at: <http://www.state.ct.us/ott>.**

Middle and High School Programs, Educational Materials and Resources

ABCs of Credit Card Finance

The Treasurer's Office collaborated with the Center for Student Credit Card Education and the CT Department of Education to publish a free credit education guide and training modules for high school students. The topics include: budgeting, hidden costs of credit cards, choosing the best card, credit card do's and don'ts, credit scores and reports, consequences of irresponsible use, and other credit-related subjects. For information or materials, contact Lee Marcoux, (860) 713-6768, lee.marcoux@ct.gov or Carol Heller, (860) 702-3146.



Junior Achievement Personal Economics Program*

The Treasurer's Office collaborated with Junior Achievement of Southwest New England, which created training programs for middle school students on personal and family financial management. Topics include: budgeting, family finances, using credit wisely, paying for college, owning an auto, the stock market, and entrepreneurship. For information or materials, contact Lou Golden, (860) 525-4510, www.jaconn.net.

MoneyWi\$e Personal Finance Brochures and Training Guides

The Treasurer's Office collaborated with Consumer Action to provide free brochures and training materials on a variety of personal finance topics including: saving & wealth building, credit establishment & repair, banking, managing money, bankruptcy, scams, and talking to youth about money. The brochures are designed for parents and/or educators of teenage youth and are available in English, Spanish, Chinese, Vietnamese and Korean. For information or materials, contact Ken McElDowney or Kathi Li, (415) 777-9635, www.consumer-action.org or Carol Heller, (860) 702-3146.

Youth IDAs (Individual Development Accounts)*

Stemming from recommendations of a taskforce appointed by the State Treasurer, the Connecticut General Assembly passed a law in 2000 creating the Connecticut Individual Development Account (IDA) program. Youth IDA programs provide matched savings accounts for low-and moderate-income young people and teaches them about banking relationships and how to develop action plans to achieve financial goals. The program has a financial education training component and requires regular bank account deposits over a program savings period. Youth IDA programs are administered by the CT Department of Labor and several community based organizations throughout the state. For information or materials, contact Lisa Arends, (860) 263-6794, or Marie Howe, (203) 352-4851.

CT Stock Market Game*

The Treasurer's Office is collaborating with the CT Council on Economic Education to offer a classroom training tool with a stock market trading simulation for middle and high school students. The training program includes lesson plans for teachers on the U.S. economic system through this virtual game, which can be used in math, language arts, technology and social studies coursework. This program and materials are available through the Center for Economic Education at the University of Connecticut. For information or materials, contact William Alpert, (203) 251-8413, <http://ccee.uconn.edu/>.

New York Stock Exchange Trip Opportunities*

The Treasurer's Office is collaborating with Junior Achievement of Southwestern New England and the CT Council on Economic Education to organize field trips for high school students to the New York Stock Exchange. For information or materials, contact Lou Golden, (860) 525-4510, www.jaconn.net or Fred Carstensen, (860) 486-0485, www.ccea.uconn.edu.

Personal Finance Curriculums

The Treasurer's Office is collaborating with the CT Department of Education which has curriculum available to school districts on topics relating to Personal Finance. Several non-profit organizations including the CT Council on Economic Education and the Center for Economic Education at the University of Connecticut, the Muriel Siebert Foundation and the National Endowment for Financial Education (NEFE), also provide free model financial education curriculums on various aspects of money management. Topics generally include: budgeting, banking, finance, credit, saving, investments and insurance. The Treasurer's Office is pleased to work with these state agencies and organizations on furthering access to educational curriculum and resources for students. For information or materials, contact Lee Marcoux, (860) 713-6768, or www.NEFE.org.

"Connecticut Economy" Publications

The Treasurer's Office partners with the University of Connecticut Centers for Economic Education on quarterly publications featuring news articles, research findings and feature stories on the Connecticut business market, economic conditions and consumer population trends in the state. For information or materials, contact Fred Carstensen, (860) 486-0485, www.ccea.uconn.edu.

"Young Money" Magazines

The Treasurer's Office makes available quarterly young adult magazines produced by the InCharge Foundation that focus on personal finance tips and advice, career planning, and feature stories on national teen and young adult celebrities. For information or materials, contact Michelle Serrano (888) 436-8714, or Carol Heller, (860) 702-3146.

Credit Management

Credit cards, loans and debt arrangements can be useful financial tools that help build a credit history required to make important purchases such as an automobile or home. Too often however, people are unaware of vital information or consequences related to borrowing decisions. Listed below are programs and information to help Connecticut families make prudent decisions when borrowing money.

Borrow Wise*

The Treasurer's Office partners with Fannie Mae, Centers for Financial Education, ACORN and local non-profits to offer workshops, educational forums and information to prepare prospective borrowers and first time homebuyers. The program is offered in over a dozen communities and provides counseling on responsible use of credit and how to avoid abusive lending practices. For information or materials, contact Sheryle McMillan, (860) 282-3115, www.crediteducation.org.

Credit When Credit is Due*

The Treasurer's Office and Centers for Financial Education offer this credit education and counseling program that helps individuals establish or re-establish credit. Available in urban communities throughout the state, the program is offered to households with qualifying incomes of up to 80% of area median income. Successful graduates are registered with the three major national credit reporting agencies and all participants receive general financial education training. For information or materials, contact Sheryle McMillan, (860) 282-3115, www.crediteducation.org.

Don't Borrow Trouble

The Treasurer's Office, the CT Fair Housing Center, Freddie Mac and state and local agencies have partnered to offer a statewide anti-predatory lending public awareness and outreach program that features a toll-free telephone support line, agency counseling and training referral resources. For information or materials, contact Erin Kemple, CT Fair Housing Center, www.ctfairhousing.org.

Credit Smart Initiative*

The Treasurer's Office collaborated with Freddie Mac, CT Housing Coalition and local housing authorities to provide this credit education and mentoring initiative for housing authority residents in selected urban markets. The program provides training in family budgeting, money management, credit establishment and repair, and homeownership preparation. For information or materials, contact Pat Spring, (860) 563-2943, www.ct-housing.org, or Freddie Mac, www.freddiemac.com.

CT Anti-Predatory Lending Taskforce

The Treasurer's Office participates with the CT Fair Housing Center, CT Housing Finance Authority, CT Attorney General's Office, Fannie Mae and others on a statewide collaboration addressing unsafe and predatory lending practices in Connecticut. The task force reviews consumer issues, develops solutions and increases access to educational resources and other consumer assistance. For information or materials, contact Erin Kemple, CT Fair Housing Center, (860) 247-4400 www.ctfairhousing.org, or Mary Jane Kononchik, Connecticut Housing Finance Authority, (860) 571-4302 www.chfa.org.

Small Business & Economic Development

The Treasurer recognizes the vital role that small businesses play in Connecticut's economy and the significant contributions by these enterprises to the overall well-being of the state and its citizens. Additionally, the Treasurer's Office strongly encourages economic development throughout the state. Below are several programs that provide support to current or prospective small business owners in Connecticut.

Entrepreneurial Center for Women*

The Treasurer's has collaborated with Bank of America in supporting The University of Hartford, which provides a small business training program for existing and prospective business owners in Hartford, New Haven and Bridgeport areas. The program focuses on development of a business plan, business financing, access to business advisors, referrals to professional services and entrepreneurial training and refresher courses. For information or materials, contact Jean Jackson, (860) 768-5600, www.uhweb.hartford.edu/entrectr.

Women's Business Development Center (WBDC) Small Business Training Program*

The Treasurer's Office has collaborated with Bank of America in supporting the Women's Business Development Center, which provides entrepreneurial training programs in business planning, credit management, business financing and investment, economic literacy, self employment and career advancement. For information or materials, contact Fran Pastore, (203) 353-1750, www.ctwbdc.org.

Spanish American Merchants Association (SAMA) Business Management and Computer Training Program*

The Treasurer's Office has collaborated with Bank of America in supporting the Spanish American Merchants Association, which provides small business planning, marketing and financial management, as well as computer training and educational services for business merchants in several urban markets. For information or materials, contact Julio Mendoza, (860) 278-5825, www.samact.org.

CT Main Street Downtown Revitalization Initiative*

The Treasurer's Office has collaborated with Bank of America in supporting the Connecticut Main Street Center in providing educational workshop forums on specialized economic and business development and marketing topics of interest to small business owners throughout the state. For information or materials, contact the CT Main Street Center, (860) 280-2337, www.ctmainstreet.org.

"Enterpri\$ing Women" Money Conference & Marketplace*

The Treasurer's Office partnered with the Women's Business Development Center to provide the first one-day conference in Fairfield County in 2006. The conference focused on personal financial planning and entrepreneurial development for women and small business owners. The conference included networking opportunities, workshops, inspirational speakers & a small business marketplace. For information or materials, contact Fran Pastore, (203) 353-1750, www.ctwbdc.org.

Housing & Homeownership

Every person deserves quality, affordable housing, and the dream of homeownership should be within anyone's reach. Affordable housing is also an important component of the state's economic vitality, and a key consideration in business growth and the creation of jobs. Below are a series of programs and initiatives related to the Treasurer's efforts in the area of housing, homeownership and economic growth.

Individual Development Accounts*

Stemming from recommendations of a taskforce appointed by the State Treasurer, the Connecticut General Assembly passed a law in 2000 creating the Connecticut Individual Development Account (IDA) program. IDAs are matched savings accounts that enable low- and moderate-income families to save for home purchase down payment, rental security deposits and other asset-building goals financial education (see Savings and Asset Building for more information). The program is administered by the Connecticut Department of Labor, CTE (IDA Clearinghouse) and other community-based nonprofit agencies. IDAs have a mandatory financial education component and require bank account deposits over the program savings period. For information or materials, contact contact Lisa Arends, (860) 263-6794, lisa.arends@ct.gov or Marie Hawe, (203) 352-4851, mhawe@ctecap.org. Information on IDAs can be found at www.ctdol.state.ct.us/ida/idahome.htm.

Neighborhood Reinvestment Outreach and Homeownership Development Initiative*

The Treasurer's Office collaborates with Neighborhood Housing Services and Mutual Housing Association agencies, which provide counseling and homebuyer educational services and financial fitness training sessions to prospective homebuyers in African American, Latino and other ethnically diverse communities. For information or materials, contact Beayanka Pinckney, (203) 562-0598, www.nhsofnewhaven.org, or Catherine McKinnon, (860) 296-1797, www.mutualhousing.org.



CT Non-Profit Developers Network- Success Initiative*

The Treasurer's Office collaborates with the Connecticut Housing Coalition which provides technical assistance and strategic planning services and industry best practices training and support to non-profit housing developers. The program's goal is to expand agency capacity to address community development and affordable housing development needs throughout the state. For information or materials, contact Pat Spring, (860) 563-2943, www.ct-housing.org.

Connecticut Housing Trust Fund

Based on a proposal by the State Treasurer, the Connecticut General Assembly passed a law in 2005 establishing a \$100 million Housing Trust Fund for Economic Growth and Opportunity. The Trust Fund provides gap financing, grants, loan guarantees, low- and no-interest loans, and funding for the Connecticut Individual Development Account housing program. Eligible applicants include nonprofit entities, municipalities and municipal developers, housing authorities, the Connecticut Housing Finance Authority (CHFA), community development financial institutions, and businesses approved for certain projects. For information or materials, contact Thomas Ciccalone, Jr., (860) 270-8180, www.ct.gov/ecd.

Training Programs for Housing Authority Certification and Staff Certification

The Treasurer's Office collaborated with the Centers for Financial Education which provided free professional training and certification for housing authority staff and residents. The training focuses on money management and featured free credit and financial education seminars. For information or materials, contact Sheryle McMillan, (860) 282-3115, or Diane Mull, (203) 389-6462, www.crediteducation.org.

Credit Smart Initiative*

The Treasurer's Office collaborates with Freddie Mac, CT Housing Coalition and local housing authorities to provide credit education and mentoring initiative for housing authority residents. The program focuses on family budgeting, money management, credit establishment and repair, and homeownership preparation. For information or materials, contact Pat Spring, (860) 563-2943, www.ct-housing.org, or www.freddiemac.com.

**These initiatives receive generous funding from Bank of America.*

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