

CAAB's newsletter is designed to ensure that our IDA/MDA Savers are fully informed about relevant money management topics, effective savings strategies, financial education opportunities in the DC area, and upcoming CAAB events. Every month, we will feature a different article focusing on strategies or products that can help you plan for and achieve your savings goals.

April is Financial Literacy Month – Take Action!

By Colleen Dailey

In an effort to raise public awareness about the importance of financial education, Congress and a long list of governors and mayors—including DC's own Mayor Fenty—have designated April as Financial Literacy Month. Which raises the question: what does it mean to be “financially literate”? Are Americans spending more than they are earning—a trend that was last observed during the Great Depression—because they don't know any better, or is this dangerous behavior an indication of larger and more serious structural problems in our economy?

I tend to think that it's not an either/or answer. If we look to our President and Congress for model behavior, it's easy to draw the conclusion that deficit spending is okay. I mean, is it any wonder that we're running up our credit card bills when the U.S. Treasury is trillions of dollars in the red? But it is also true that a growing number of Americans struggle to grasp even the most basic financial principles that will allow them to manage their money well and make wise investments in their future. We may not be able to rein in government spending this month, but we *can* take a step back and take an honest look at our own personal finances and make some healthy adjustments.

To help you do just that, Capital Area Asset Builders (CAAB)

and several nonprofit, government, and private sector partners are launching a citywide campaign called *DC Saves*. Modeled on the Consumer Federation of America's national *America Saves* campaign, the goal of DC Saves is to encourage and motivate all Washingtonians to take financial action—by reducing debt, saving money, and making investments that build wealth. Individuals who enroll as DC Savers will have

- Subscription to the *American Saver* quarterly newsletter
- Advice (by email) from Certified Financial Planners and Certified Public Accountants
- Access to a wealth of financial information through the DCSaves website, www.dcsaves.org (Note: website will go live in late-April)

Return the enrollment form in the brochure to sign up as a DC Saver, or enroll online at www.dcsaves.org after April 30!

access to the following benefits and financial supports, all of which are free:

- Special DC Saves accounts at participating financial institutions (all accounts feature no monthly or minimum balance fees for at least 12 months.)
- One-on-one counseling through participating credit and housing counseling agencies.
- Seminars on a wide range of financial topics, including: credit repair, buying a car or home, saving for education or retirement, investing wisely, and insuring your investments.

Enrolling in DCSaves is easy: all you have to do is identify a specific savings goal, make a deposit to a savings account each month (or make a debt payment), and keep us posted on your progress. In return, we'll do our

CONGRATULATIONS!

The following savers have made asset purchases in the month of March. Will you be next?

Suhey Dominguez

Education

Kimberly Jackson

Education

Billey Johnson

Education

Safari Nicole Williams

Education

very best to give you ongoing support and advice to help you achieve your goals.

So what are you waiting for? Your debt isn't going to disappear by itself, and your chances of winning the lottery are about 1 in 14 million. But if you commit to saving automatically every month, you can grow your bank account to six or seven figures.

Isn't it time to start saving?

Congratulations to Ingrid Drake: Winner of CAAB's Tagline Contest!

Ingrid submitted the tagline

"Investing in People, Building Community."

Her entry highlights CAAB's practice of helping people help themselves to build wealth and we'll be depositing \$100 in her IDA account as a prize.

Thanks to everyone who submitted taglines!

UPCOMING EVENTS

- HOMEOWNERSHIP -

Workshops on Home Buying

Every Wednesday at 10:00 AM and Friday at 11:30 AM

Home Resource Center
815 Florida Avenue NW
-For more info, call (202) 777-1600.

Pre-Purchase Orientation

Every Thursday
11:00 AM - 1:00 PM

Housing Counseling Services Training Center, 2410 17th Street, NW Suite 100
-For more info, call Elsa Zambrano at (202) 667-7006 or e-mail elsazambrano@housingetc.org.

- JOB TRAINING -

Training and job placement services

Ongoing

Goodwill of Greater Washington

-To participate in training and job placement services program, contact Ms. Gladney at (202) 715-2627 to schedule a date to complete an application for services and orientation/interview.

- SMALL BUSINESS -

Learn How You Can Write Your Own Business Plan

On business days except for holidays
9:00 AM - 4:00 PM

Department of Employment Services
64 New York Avenue, NE

-Register by calling Ralphine P. Beaton at (202) 671-2144 or e-mailing Ralphine.Beaton@dc.gov

CENTER FOR ENTREPRENEURSHIP AT SOUTHEASTERN UNIVERSITY May 2007 Calendar of Events

SEMINARS

Running a Non-Profit

Cost: FREE □

Thursday, May 3rd, from 6:30 - 9:30 pm

Location: SEU, 501 I Street, SW
Metro: Waterfront-SEU

How to Jump Start a Business

Cost: FREE □

Thursday, May 10th, from 6:30 - 9:30 pm

Location: SEU, 501 I Street, SW
Metro: Waterfront-SEU

Money Matters

Cost: \$35

Wednesday, May 23rd, from 6:30 - 8:30 pm

Metro: Waterfront SEU
Sponsor: Housing Counseling

CLINICS

How to fill out 8 (a) application

Cost: \$50 □

Tuesday, May 22nd, from 6:30 - 8:30 pm

Location: SEU, 501 I Street, SW
Metro: Waterfront-SEU

SHORT COURSES

Getting It Right: Organizational Structure

Cost: \$150

Tuesday and Wed, May 1 & May 2, 6 - 9 pm

Location: SEU, 501 I Street, SW
Metro: Waterfront-SEU

Microsoft Software Training (10 am to 2 pm)

Cost: \$75

Excel Intermediate Friday, May 4th

Excel Advanced Friday, May 11th

Access Beginner Friday, May 18th

Location: SEU, 501 Street, SW

CERTIFICATE IN ENTREPRENEURSHIP Sales and Advertising

Cost: \$150 □

May 8th, 15th, 22nd, and 29th 2007

Location: Sun Trust Bank,
1445 New York Avenue, NW

Metro: McPherson Sq.

This course focuses on creating sales strategies to grow businesses, customer service and its relationship with sales, how to use incentives and promotions, designing promotional strategies, how to write press releases, designing basic marketing brochures and tools, how to evaluate advertising venues and pick the right ones based upon your target

CAAB's Money Management 101 Series starts again on May 19

ALL CLASSES ARE ON SATURDAYS
FROM 10 AM to 12 NOON

May 19, May 26,
June 2, June 9, June 16 & June 23

Capital Area Asset Builders
1801 K Street NW, Suite M100
Washington, DC 20006
Phone: 202-419-1440
Fax: 202-419-1447
www.caab.org

CAAB CORNER

Special Event in Honor of Financial Literacy Month

April 26, 3:00 - 4:00 p.m.

ABCs of Saving for Education offered by the DC Department of Insurance, Securities and Banking and DC Saves, at the Martin Luther King, Jr. Memorial Library, Main Lobby, 901 G Street NW, Washington, DC 20001

With rising education costs, it's important to know that there are several ways to save for future education expenses in tax-advantaged plans. Whether you are saving for your own education or your children's, this seminar will help you compare options and determine the best strategy to save for future educational goals. You'll learn about Coverdell Education Savings Accounts, 529 college savings plans, tuition assistance grants available to DC residents, and more!

Laurent Ross of the Calvert Group will present this seminar. No RSVP required.

2007 SPRING HOME ENERGY EFFICIENCY EXPO

When: Wed, May 16, 2007
10am - 2pm

Where: Reeves Municipal Ctr,
2000 14th Street, NW
(B/W 14th & U St., NW)

**For more information,
please contact
Pamela Nelson at 202-727-3071**

Sponsored by the DC Office of the People's Counsel, the DC Office of the Environment and the Mayor's Office on Latino Affairs