PSU Family Eligibility

Families enrolled in the program share these characteristics:
- Marathon County residents
- Income at or below 200% of the Federal Poverty Guideline
- Dependent child in the home
- One or more adults currently employed, in W-2 program or attending school

Participants Commit To:
- Attend financial literacy courses
- Meet with program coordinator on a regular basis, minimum of once per month
- Being motivated to make a change, learn new skills and money management strategies
- Attend financial education events

Families Achieve Financial Stability Through:
- Repairing their credit
- Tracking their spending
- Use of community resources
- Developing LIFE skills in budgeting, banking, credit and the importance of saving
- Attending financial education events

For more information please contact

Project Step Up Kicks Off Money Smart Week Wednesday, April 12th 4:00 – 6:00 p.m. United Way Office (705 S 24th Ave., Wausau)

*See enclosed handout for more details...

6 Tips to Spring Clean Your Financial Goals

1. Check In On Debt - If you’re looking for a place to start to tackle debt you might consider taking on a card or account with the lowest balance,

2. Revamp Your Budget - Take a look at how your spending habits are progressing. Are your expenses lining up as expected or did you have an unplanned change in income? If you’ve gotten a bit off track with budgeting, you may consider trying a different budgeting method.

3. Prioritize Savings - Savings plans go hand in hand with making sure your budget is on track. If you haven’t established an emergency fund with a few months of living expenses, that’s something to move to the front of the priority list.

4. Review Financial Documents - Be sure you’re only hanging onto the financial records you need. Digital or otherwise, it’s a good idea to keep tax documents for seven years. It’s also valuable to do a quick clean up of any electronic statements.

5. Brush Up On Your Money Know How – Take a financial literacy class. The classes that are offered through the UW Ext. office are FREE!!

6. Review you payroll exemptions - While getting a big tax return can feel like a fun surprise “bonus,” it actually means you gave Uncle Sam an interest free loan last year! Instead of waiting until next year to get that money back, take a few minutes to review your deductions and withholdings to ensure you’re coming out at the end of the year as balanced as possible.
**ADVANCED-FEE LOANS: CREDIT SCAMS & AVOIDING CONSUMER DEBT**

**How to Spot Credit Scams & Advanced-fee Loans**

Unfortunately, credit scams typically target people already struggling and looking for help. These scams prey on people’s misfortune rather than being the helpful entity they claim to be. Whether you are living paycheck-to-paycheck or trying to build up credit, there are certain scams that should always be avoided.

**What is an advanced-fee loan?**

Advanced-fee loans usually come with trouble although being promoted as an answer to your current financial situation. It starts off as a promise or guarantee to give the consumer a loan after being denied by a bank or credit card company. Once they hook you in, certain undisclosed fees are charged with or sometimes without your knowledge.

**What are the warning signs for advanced-fee loans?**

Thankfully, the FTC has outlined the warning signs or red flags for advanced-fee loans. Typically, lenders offering credit scams work against the normal procedures of legitimate lending institutions. Take a look at these six warning signs of advanced-fee lenders from the FTC:

1. Lenders who aren’t interested in your credit history
2. Fees that aren’t disclosed initially or clearly
3. A loan that is offered by phone
4. A lender who uses a copycat name of a legitimate “rival”
5. Any lender who is not registered in your state
6. If a lender who asks you to wire money or pay an individual

No matter what the deal, it’s absolutely critical to do your homework when it comes to securing new lines of credit or loans from anyone.

Finally, if you feel like an advanced-fee loan is the only option to deal with debt, you may be facing more financial trouble than you realize.