



New Hampshire Housing

Goal Program News



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Call (603) 310-9297 to find out if GOAL is right for you.

For GOAL resources, visit www.nhhed.com

Tis the season ...

Don't forget to make your appointments for fuel, electric and gas assistance.

Also, consider ways you can reduce your fixed expenses with low cost internet providers and cell phone services such as link-up life line. Visit www.nhhed.com or dial 211 to get connected.

Ask your coach about "Find Financial Freedom," a new money management program developed by New Hampshire Housing.

Spending Wisely During the Holidays

Fact: 75 million people wait until the day before "the big event" to do their shopping, and the average American buys gifts for around 15 people and spends about \$75 per person. (*Findings from www.wingspanbank.com survey*)

Decide to do it differently!

Shopping without limits puts you on the fast track to debt:

Chose a grand total amount you're willing to spend and stick to it. This dollar amount should include not just buying gifts, but decorations, travel expenses, meals, etc. The "envelope" system is a great tool to help you stick to your holiday budget. Decide on a weekly/monthly dollar amount, put it aside in an envelope, then take that envelope with you when you're ready to shop. Use only the cash in the envelope and don't exceed your grand total for the season.

Shop for gifts year round:

It can prevent you from getting into the holiday rush and overspending in a panic. You can find great sales throughout the year on items marked down 50-75%. Also, buying gifts from church bazaars, craft shows, and school fundraisers can be less expensive than retailers. You may also want to try shopping online or in catalogs so you don't buy things on impulse.

Scale down your gift giving:

You can't afford to buy for everyone. You can get creative and offer personal services instead of store bought gifts. For example, you could offer to babysit or cook. You can also make gifts, and get the whole family involved by baking breads and cookies or making candies to give away as gifts. (Even children's artwork can be framed and given as gifts!)

In addition, consider giving group gifts. Families may choose to pitch in and buy that book on the bestseller's list that dad wants. Family's may plan to have a "Yankee swap" or a "white elephant" gift exchange. That way each party goer will bring one gift to share. Or invite friends, family, and neighbors to share in a potluck supper together instead of exchanging gifts. The alternative ways we can celebrate the holidays and show our love and appreciation for one another are endless!

Looking ahead:

Track your holiday expenses to help you budget for next year. You can store this data with your decorations or gift list, making it easier to find next season. Consider opening a "holiday" savings account and determine a monthly figure you want to save based on this year's holiday expense tracking.

"Whoever said money can't buy you happiness simply didn't know where to go shopping."

Links for spending wisely: www.crown.org and www.nfcc.org.

Success Story

Jennifer is a mother of three who recently graduated from the GOAL Program. During her three year participation, she worked on several goals. She was the first person to participate in our Car Loan Guaranty Program with a refinance. With the Savings and Spending Plan, Jen was able to track her expenses and develop a budget. By tracking her expenses, Jen realized that she could cut some expenses and use that money to pay off debts on her credit report. She also was able to put aside money each week for savings.

Jen completed a Career Assessment. Through this assessment she identified her skills and interests, which led to a job working with children. From the start of the GOAL Program to her successful completion, Jen more than doubled her income. Jen opened an IDA (Individual Development Account) and saved over \$8,000 for small business. She plans to open her own daycare center in the near future. In September 2011, she purchased a four-bedroom home on six acres of land through Habitat for Humanity.



Ask a Coach

Q. Are using coupons really going to save me money?

A. After a little research, it appears that coupon use can help save money on products you purchase frequently. Although, the real pay off in couponing comes from your efforts to plan and organize. For example, planning a food menu and listing the items you intend to purchase for the week before you go to the grocery store can prevent impulse buys that increase your total grocery bill. Organizing your coupons around weekly sales your grocery store might be having will maximize your savings. Using retailer coupons from stores in combination with sale items can help you save, too. A resourceful website on this topic is www.thecouponproject.com.

Q. Why should I budget when I have so little income?

A. This is a really great question and it's completely understandable to feel this way. What is important to acknowledge is budgeting is about making choices with your money, regardless of how much money you have coming in. It is critical to decide how you want to **spend** and **save** your money. To do this you need to plan and organize, which means **"track your expenses"** and **"draft a budget."** It's a core skill that will give you confidence with managing your money. It will direct your path as you achieve your dreams and goals. Your budget reflects what you value and desire for your life. In most cases, "budgeting" means postponing instant gratification folks get by impulse spending; but the financial gains you earn in the end will be much more fulfilling. Resourceful websites on this topic can be found on the Virtual Goal Coach at www.nhhed.com.

Your GOAL Coach is Here for You!

Please remember your GOAL Coach is here to listen to you and has your best interests at heart. Your Coach will help you identify and move beyond the things that are holding you back from the life you really want. Your Coach can help motivate, build and sustain your inspiration to reach your goals. Staying connected to your Coach helps keep you on your path to self-sufficiency.

The Virtual GOAL Coach (VGC) is your 24/7 online resource which allows you to access goals, resources and find answers to financial, employment and homeownership

questions all in one place and at your convenience. You can access the Virtual GOAL Coach website at www.nhhed.com.

Since January 2011, 19 clients have successfully completed the GOAL Program. Most clients received an average of \$2,640 from their escrow account upon graduating.