

# Extension to Families At Work...At Home

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Your  
money's  
worth



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## Building an Emergency Fund



Emergency savings accounts are vital when facing unplanned expenses such as a car or home repair. The purpose of the fund is to sock away three to six months' living expenses. By putting away money consistently, it will be there for emergencies. The success of any long-range savings plan depends less on the rate of return than on consistently putting money away.

People who are living paycheck to paycheck will have the toughest time setting aside money for emergencies. By treating the Emergency Fund as a monthly bill, it will insure consistency and growth in the fund, even if \$20 or \$50 is all you can squeeze out of your tight budget. If you borrow money from your emergency fund, pay it back as soon as possible so it is there for the next emergency.

Once your fund has reached your goal (equal to 3 – 6 months living expenses) begin setting money aside for retirement. You are already in the habit of saving – keep doing it. Putting money aside on your own is hard and takes discipline.

Limiting your access to the emergency fund may help. You need to have immediate access to some of the money, but not all of it. As you're growing your emergency fund, consider keeping it in a money market account or fund until you have about two months of living expenses. Move one month of expenses to a one-

month CD. When the CD matures, roll the principal and interest into another one-month CD.

All the while, continue making regular payments to the emergency fund. Eventually, you'll have another month of living expenses that can be used to invest in a two- or three-month CD. If you are opting to set aside six months of expenses, continue the process until you can purchase a six-month CD.

### Laws of Financial Freedom

1. Manage Spending
2. Prevent Financial Emergencies
3. Become Debt Free
4. Prepare For Retirement
5. Teach Kids About Money
6. Pay Off Your Home Early
7. Build A Legacy

## Billions of Earned Income Tax Credit Goes Unclaimed

The Earned Income Tax Credit (EITC) is a refundable federal income tax credit for low-income working individuals and families. When the EITC exceeds the amount of taxes owed, it results in a refund to those who claim and qualify.

To qualify, taxpayers must meet requirements and file, even if they did not earn enough to be obligated to file a return.

The EITC has no effect on certain welfare benefits. In most cases, EITC payments will not be used to determine eligibility for Medicaid, Supplemental Security Income (SSI), food stamps, low-income housing or most Temporary Assistance for Needy Families (TANF) payments.



## All in the family



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### How's the Homework Going?



Let's hope by now, your child's homework habits have become consistent and strong. Or are you struggling with comments each night like, "I forgot my book." or "I don't get this!" or "I hate this subject!" followed by frustrations from both you and your child?

Dr. Elizabeth Crary, Parent Educator and author, comments that homework problems are extremely common but not insurmountable. She strongly suggests that rewards and consequences be used in each of these instances.

Children feel they'll have 'free' time by forgetting their book or assignment at school. Crary suggests that either rewards could be used here or consequences. If the child remembers to bring home their book/paper/assignment, reward them with an extra 15 minutes of time they'll enjoy – at the video game, or the phone. Or perhaps they'd enjoy you doing a chore for them. If they don't remember their book, the consequence will be to lose a free-time privilege, such as playing on the computer or talking on the phone. Many children really do have trouble understanding written directions, or tune the teacher out when she's giving the directions orally. Crary recommends having the child re-read the directions silently, then out loud. If that still doesn't help, have them point to the specific part of the direction they don't understand.

Crary also feels that "hating" a subject is due to the timing of when they have to do the homework. Perhaps they leave the 'hated' subject until the last and they are tired. Perhaps they copied a math problem incorrectly or crookedly so that

columns/numbers don't line up. Have them start with the 'hated' subject first while they are freshest and stress the importance of neatness.

You could also implement a Friday reward. If the child brings home a note from the teacher saying they turned in all of their assignments on time that week, give them a reward (even extra time with you that weekend). If the note says they didn't get their assignments done, they will forfeit some entertainment option for the weekend.

Children need to understand there are consequences for every decision in life and that the 'good' consequences are lots more fun and enjoyable.

### Help for Caregivers!

Feeling overwhelmed taking care of a loved one? Angry or resentful about using your precious time to give care? Are you feeling you are at the end of your rope? We have a new resource for family caregivers, whether they are caring for someone in their own home or at a distance. The resource is a DVD and a companion workbook. The DVD is divided into chapters such as: Taking Care of Yourself, Communication Issues, Dealing with Emotions, Hiring Help, Driving, Helping Those Who Are Memory Impaired/Alzheimer's, Advanced Directives, and Universal Design. You can watch all or only the chapters you need. The workbook has checklists and worksheets to help a family think through different situations. Return the short evaluation and you will receive a gift of appreciation.

The DVD and workbook may be checked out at your local county Extension Office. All you need is a DVD player or computer that can play DVDs.

## Chose “Whole Grains” In Your Diet

Eating plenty of whole grains may help protect against many chronic diseases. A whole grain uses all three parts of a grain kernel--the bran, endosperm, & germ. White and/or enriched flour uses only the endosperm.

Eating fiber-containing foods, such as whole grains, also decreases the incidence of constipation. The high fiber content of many whole grains can also help you feel full, with fewer calories, plus they are low in fat.

Food labels can be deceiving. Read a food label's list of ingredients to see if a whole grain is listed first. Look for words like: whole wheat, whole grain corn, brown rice, oatmeal, whole oats, bulgur (cracked wheat), whole rye, graham flour, pearl barley, or popcorn. Color is not an indication of a whole grain. Bread can be brown because of molasses or other added ingredients. Take time to be a “food label detective!”



## Is Your Organization Starting to Plan for Selling Food or Beverages This Summer?

### ISU Extension Can Help!

You may be involved in a community organization that is starting to plan for a summer fund-raiser selling foods and beverages during a community celebration, the county fair, or another event. A publication from Iowa State University Extension can help. “*Food Stand Operations-What you need to know*” can help organizers be aware of regulations and things to consider as food fundraisers are planned. Here are some of the questions that your group can learn about:

- A church group is having a bake sale, do they need a permit?  
*No, Bake sales are not required to have a permit or prior health approval.*

*Good sanitary practices should be followed at events and foods that can easily grow microorganisms should not be sold.*

- A local club wants to sell bottled water and fresh fruit. Is a permit required?  
*No, food stands that sell only bottled water, cans or bottles of soda, fresh, uncut fruits or vegetables do not need a permit.*
- A local organization is selling food at a town celebration. Can coconut cream pie be sold?  
*Cream pies are not ‘food stand friendly’ as they require constant refrigeration. A better choice would be apple pie.*

Other information about temporary food stand topics include: Permits, handling potentially hazardous foods, requirements for utilities, equipment and water supply, training volunteers on safe food handling, how to make a sanitizer with bleach and water, and how to contact a health inspector.

To obtain a free copy of *Food Stand Operations – What you Need to Know* (N3285), contact or stop by your local county ISU Extension Office. You can also download the publication from the ISU Extension website at <http://www.extension.iastate.edu/Publications/N3285.pdf>.

## Got a Question? Call “Answer Line”

Have you ever wondered: How do I get this stain out of my clothing? How long is food safe when the power goes out? Where can I go for help regarding identity theft?

These and many other questions can be answered by calling ISU Extension’s “Answer Line” at (800) 262-3804. Answer Line provides free information and resources for consumers with home and family questions...and your questions will be answered by a real, live person! Staff is available Monday-Friday from 9:00 a.m.-Noon and 1:00-4:00. You can also access Answer Line’s website at: <http://www.extension.iastate.edu/answerline/>.



## For your health



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