The Language of Money

Guest blogger Mary Weinand, Human Sciences Specialist, reminds us how important financial literacy is and even recommends a few children’s books.

I believe financial literacy is like any other language and like any other language we need to hear it often to understand it. Young children learn best by observing and mimicking adults. Our children may not understand the concept of credit, money, or savings but they are very good observers and they learn from us. This process is called financial socialization and research by the Consumer Financial Protection Bureau indicates that children form personal financial habits as early as preschool and these attitudes often carry into adulthood.

So how can we help our children learn appropriate financial behaviors?

Young children may not know anything about banks, credit cards, or money. But, they are very good observers. They have constant exposure to their parents and a desire to mimic their behavior, or the behaviors of the community around them. Research by the Consumer Financial Protection Bureau and others indicate that the personal traits, habits, and behaviors that lead to financial well-being in adulthood start to form as early as preschool.

Children as young as three begin to demonstrate self-regulations, persistence, and focus. They can use these qualities when using and managing limited resources like time, money, treats, or belongings. They have begun to develop basic values and attitudes around saving, consuming and early numeracy skills.

Parents are often the biggest and most positive influence of the financial socialization of their children. They can help their children by providing opportunities to learn and interact with money. Children learn important money lessons simply by watching parents earn, spend, save, share and borrow. Have children create shopping lists and help them to comparison shop and select grocery items. Include children in family financial decisions, planning, and saving for goals such as vacation and college education. And, model positive financial behaviors during everyday routines, such as comparing prices and products, and sticking to a shopping list. You don’t have to have a lot of money, in fact children often learn best when choices are limited and they can observe the difference between needs and wants.

Another method to introduce children to the topic of money is through books. It is often easier to be more objective when talking about book characters and their money decisions. After families talk about what the characters could do, adopting some of the same financial concepts into their own lives is easier too.

And, parents do not need to be money experts. Many of the building blocks for good financial decision making—like patience, planning, and problem-solving—do not require a lot of financial know-how. Some good book choices are; The Berenstain Bears’ Trouble With Money, (Stan & Jan Berenstain), or A Bargain for Frances, (Russell Hoban). These books help express important financial topics such as problem solving, savings, earnings, and self-control. A great resource for families and libraries is the Money as You Grow Book Club guide which provides several family activities and more reading suggestions.

To learn more about family finance information, contact any ISU Extension and Outreach county office to be connected with a human sciences specialist in family finance.
Which Yogurt Should I Buy?

**Author — Justine Hoover, Registered Dietitian**

For me, one of the most confusing parts of the grocery store is the yogurt area. There are so many options! There are different types and flavors, different nutrition, and different prices. To play it safe, I usually stick with what my family likes – citrus flavored yogurts for me, peach yogurt for my husband, drinkable yogurt for my oldest son, Greek yogurt for my daughter, and small containers of yogurt for my youngest son.

But, I have wondered, what if I am sacrificing nutrition or paying too much by playing it safe? Down below, I have created a table to help make decisions when buying yogurt. I used the information for yogurt that is available at a local grocery store where I shop.

<table>
<thead>
<tr>
<th>Yogurt Type</th>
<th>Container Size (oz)</th>
<th>Cost</th>
<th>Sugar (g)</th>
<th>Calcium (%DV)</th>
<th>Vitamin D (%DV)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fruit flavored (original)</td>
<td>6</td>
<td>$0.46</td>
<td>19</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Fruit flavored (light)</td>
<td>6</td>
<td>$0.46</td>
<td>10</td>
<td>15</td>
<td>20</td>
</tr>
<tr>
<td>Plain</td>
<td>5.3</td>
<td>$0.78</td>
<td>6</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>Greek fruit flavored (light)</td>
<td>5.3</td>
<td>$1.00</td>
<td>6</td>
<td>15</td>
<td>15</td>
</tr>
<tr>
<td>Tubes</td>
<td>1 tube</td>
<td>$0.28 (per tube)</td>
<td>8</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>Drinkable</td>
<td>3.1</td>
<td>$0.39 (per bottle)</td>
<td>9</td>
<td>10</td>
<td>20</td>
</tr>
</tbody>
</table>

Good or Bad—Finding Reliable Nutrition Information on the Web

**Author — Jody Gatewood, Registered Dietitian**

The Keto diet, the DASH diet, the Paleo diet. What about Intermittent Fasting? With the start of a new year, many people set New Year’s resolutions with hopes of making some sort of change in their life. A top New Year’s resolution is to eat better and lose weight. And a popular source people look to for nutrition information is the internet. You can find reliable nutrition information online, but you need to be careful where you look and what websites you trust. Below are five tips for finding trustworthy nutrition information online.

- Consider the source. Choose most often sites that have web addresses that end in .gov, .edu, or .org. These are most often websites for government agencies, educational institutions, and professional organizations.

- Know the sites purpose. Is it to provide information or to sell something? If available, read the “About” section of the site to help determine the reliability of the information on the site.

- Look for the evidence. Health decisions are best based on medical and scientific research, not on opinion. Look to see the sources of information for the website. Be cautious of sites that offer information from a single source.

- Check the date. Health information is continually changing. Check the bottom of the page to find out how recently it was updated or reviewed.

- Visit a health professional. Online health information should not replace talking with your physician or other health professionals.

Along with Spend Smart. Eat Smart., visit [www.choosemyplate.gov](http://www.choosemyplate.gov) and [www.eatright.org](http://www.eatright.org) for reliable nutrition information. Next week we will have guest blogger Rachel Wall share red flags to be aware of when considering different diets and how to find an eating pattern that is right for you.
A Book to Read

Author — Joyce Lash, Families Finance Specialist

How's your New Year’s resolution going? Maybe I can help. Add a short term goal to read one book about money or personal management by the end of January and use the content to improve your original plan to improve your well being. Here are few I recommend:

- *The Millionaire Next Door* identifies seven common traits that show up again and again among those who have accumulated wealth. If your resolution was to slow down the purchase of stuff, adopt a minimalist approach to life, or start recycling/reusing what you have, the book could give additional reasons to stick with it. Authors are Thomas Stanley, PhD and William Danko, PhD

- *Loaded* by Sarah Newcomb, PhD, introduces you to behavioral finance. The book explains how our experiences with money have a psychological basis and can often run counter to what we’d like to accomplish. She explains that money is just a tool and how we use it is entirely a matter of personal choice. The book offers advice about overcoming negative behaviors, so if you are concerned that you might fail to follow through with plans to change your use of money in 2019, this book offers tips that could help you change your goal and make it more achievable.

- Charles Duhigg is a business reporter. *The Power of Habit* describes why habits exist and how they can be changed. Your resolution might be failing because you haven’t really examined why you are repeating the same behavior loop over and over again. Taking advantage of his tips to find your weak links and embrace change could lead to success.

Finally if you use this suggestion and read one book before the end of January, don’t forget to celebrate. One short term resolution accomplished!!!

It May Be a Rough Ride: Prepare for Tax Filing

Author — Joyce Lash, Families Finance Specialist

Filing our 2018 income tax returns may be rougher than normal, because much has changed. Why? Three big reasons:

- There are significant changes in tax law, which affect deductions, exemptions and credits used by virtually all Americans;
- The Federal government dramatically revised Form 1040, the form used by everyone when filing individual income tax, and forms 1040EZ and 1040A have been eliminated; in addition, there are minor changes to the Iowa 1040;
- The partial shutdown of the Federal government creates many unknowns with regard to transmitting returns electronically.

Imagine being a tax software developer. They’ve known all year that the law had changed and the forms were going to change, and they received draft copies of what the forms might look like, but the final forms weren’t released until the second week of December. Just imagine how people have been scrambling to make all the needed adjustments and test all the functions. In addition, it seems likely that the federal shutdown has affected their ability to get technical assistance and to test the compatibility of their software with the IRS system. It almost sounds like a horror story! (That’s a joke, but not really)

What does this mean for us taxpayers? Above all, I think it means we need to be cautious about our expectations. I’m thinking of expectations about the timing and the size of our refunds. The changes in the law (and the changes made to year-round tax withholding) will affect us all, and until we calculate our returns we won’t really know if our refunds will be similar to past years’, or higher or lower.

As far as timing, the IRS won’t even be accepting returns electronically until January 28 — about ten days later than normal; that’s a delay for some folks right from the start. And of course we always need to be cautious about timing expectations — it is never smart to spend money before you have it, OR to make promises that you can pay by a certain date “because surely I’ll have my tax refund by then.” The IRS recently announced that it would be processing refunds even if the government shutdown continues; that’s reassuring, but it is certainly not a guarantee that they’ll be able to do it in a timely manner. Note: also keep in mind that since the passage of the PATH Act in 2015, the IRS delays all refunds that include the Earned Income Tax Credit or the Additional Child Tax Credit until at least February 15. This delay may affect more people this year, because more people may be receiving the Additional Child Tax Credit. What are your questions about your 2018 tax return?
Tips for Treating Dry Skin

Author — Marlene Geiger, Answerline Specialist

Winter always brings out the worst in my skin—dry skin that itches, flakes, cracks, and even bleeds at times. It’s nothing new as I’ve dealt with it all my life. As with all things, one learns to live with it and find ways to relieve the problem as best as possible. To some extent, winter and dry skin go hand in hand for nearly everyone. Here’s some tips that I’ve learned over the years from dermatologists, friends, and by trial and error:

1. Minimize moisture loss while showering or bathing. Limit shower or bath time to 5 to 10 minutes using warm, not hot, water. Avoid lathering and harsh soaps or cleansers choosing instead a cleanser or soap that is gentle and fragrance-free. Blot the skin dry with a soft towel and slather on a good moisturizer immediately after drying. Also, keeping the bathroom or shower door closed until the moisturizer is applied is helpful.

2. Apply moisturizer immediately after washing. Ointments, creams, and lotions (moisturizers) work by trapping existing moisture in your skin. To trap this much-needed moisture, you need to apply a moisturizer within a few minutes of showering or washing your hands or face. Applying moisture after every hand washing is tough, but keeping a bottle of moisturizer beside every sink helps make it happen. Also, it helps to carry a non-greasy hand cream with you; I even keep one in the car.

3. Use an ointment or cream rather than a lotion. Ointments and creams are more effective and less irritating than lotions. Look for creams or ointments that contain oil such as olive oil or jojoba oil. Shea butter also works well. Other ingredients that help to soothe dry skin include lactic acid, urea, hyaluronic acid, dimethicone, glycerin, lanolin, mineral oil, and petroleum.

4. Wear lip balm. Choose a lip balm that feels good and does not irritate your lips. I keep lip balm everywhere—in my nightstand, bathroom, office desk, purse, back pack, and other rooms in my house. Lip balm is also great on cuticles, scabs, dry skin patches, and around the nose when bothered by a cold. Lip balm made with beeswax provides additional benefits of antiviral, anti-inflammatory, and antibacterial properties that are essential in fighting chapped skin and bacterial infections that tend to affect us most in the dry, winter months. It forms a protective wall by sealing in moisture in our skin without smothering and clogging up the pores.

5. Carefully select skin care products. Not all skin care products are created equal. Choose products that are free of alcohol, fragrance, retinoids, or alpha hydroxy acid (AHA); all of these ingredients dry the skin of it’s natural oils.

6. Wear gloves. Gloves are a must before performing household tasks, going outside, or exposing hands to chemicals, greases or other drying substances. Hands are often the first to scream “dry skin.”

7. Use non-irritating laundry detergent. Use laundry detergents labeled ‘hypoallergenic’ to avoid further irritation to dry or raw skin. These detergents are also fragrance free.

8. Wear cotton or silk undergarments. Avoid wool and other fibers that irritate skin.

9. Avoid fireplaces or other dry heat sources. Open flame heat sources tend to dry skin. If a space heater is needed, use a radiant-type heater rather than a convection heater.

10. Add moisture to the air. Using a humidifier in the home is a great help; not only is it good for the skin but also helps with nose bleeds and other issues caused by dry air.

If these tips do not bring relief, seek the help of a dermatologist who can prescribe an ointment or cream that may be more beneficial or check for a skin condition that is beyond simple dry skin.

Hand Dryers vs. Paper Towels

Author — Marcia Steed, Answerline Specialist

We recently had someone reach out to us asking about the sanitation of hand dryers vs paper towels for drying hands. I noticed as I recently did some traveling that many airports, restaurants and rest areas are going to air hand dryers rather than paper towels. I’m sure it is beneficial to them as a means to keep their restrooms more tidy. According to the CDC at https://www.cdc.gov/handwashing/show-me-the-science-handwashing.html, drying your hands is very beneficial as germs can be transferred more easily to and from wet hands. But is it more beneficial to use a hand dryer or paper towels?

According to an article in the Harvard Health blog from Harvard Medical School, bacteria in a bathroom can form a fecal cloud due to lidless toilets being flushed. That fecal cloud contains many microbes. Fortunately the majority of those microbes do not cause disease in healthy people. For those people in a hospital or with a weakened immune system though this could be a big problem.

As I was beginning to look for pictures to go along with this article the first place I decided to check was our local clinic. I found only paper towel dispensers there. As I did more research I found that is because paper towels are already routine in health care settings.

As was stated in the CDC article, the best way to dry hands remains unclear because few studies about hand drying exist and the results are unclear. There are many factors involved and of course it depends on who is paying for the study. Many are sponsored by either the paper towel industry or the air blower industry with results of course favoring their products. Some studies focused on the effectiveness of the hand drying, some on the cost, some on the carbon footprint, and some on the degree of which bacteria and viruses are deposited on the hands during the drying process.

The Harvard Health study recommended using paper towels as they found them to be the most hygienic way to dry your hands. Another study agreed suggesting paper towels can dry hands efficiently, remove bacteria effectively and cause less contamination of the restroom environment. That same study found that with air dryers people were more likely to incompletely dry their hands or not dry them at all.

The bottom line is to wash your hands effectively and dry them completely with whatever method is available. Don’t let your hands drip dry and don’t dry them on your clothes.