

SPRING HAS
SPRUNG AND
ITS ANOTHER
GREAT TIME
OF YEAR TO
START FRESH
WITH A NEW
BUDGET,
SAVINGS PLAN
AND GOAL
WITH
DULUTH SAVES!

INSIDE
THIS ISSUE:

Taxes, Tips and Refunds	1
Credit Scores and Reports	2
Jump Start Car Program	2
Share Food Program	3
Getting Ahead Class	3
Common Cents Class	4
Save the Date!	4

Taxes, Tips and Your Refund

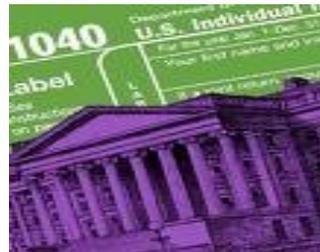
A friendly reminder that the deadline for filing this year's taxes is April 15th! If for some reason you will not be able to complete your refund by April 15th, you need to contact the International Revenue Service and file for an extension. More information below.

APRIL 15th

Your tax return for 2009 is due unless you file for an extension until October 15th, 2010.

If you do need an extension to file your 2009 taxes, you must complete and file form 4868. Even if you file for an extension, you still need to pay any taxes you owe for 2009 by April 15th. Failure to do so will lead to additional charges and penalty fees. If you filed for a federal tax ex-

ension, you still need to check with your state to make sure that you also have an extension at the state level.



If you need to "pay-in" for any taxes from 2009, this is also your deadline.

REFUND TIPS

If you received a tax refund this year, you may be wondering what the best way to spend, save

or invest it is. Here are a few ideas to spark interest::

1. Start or increase your emergency savings fund
2. Pay down your debt, especially high interest credit cards or collections
3. Start a 529 college savings plan for your kids
4. Invest in a retirement plan
5. Purchase bonds to help your money grow with higher interest rates

If you would like free help planning how to use your refund, seeking investment opportunities or planning for the future, give Rachel a call at 726-1665!

Community Action Tax Sites run through April 15th—call for more information.

Credit Scores and Credit Reports

Your credit score is a numerical value placed on the history of your bills, credit card usage and loans that helps lenders and institutions predict your "credit worthiness".

Your score is based on the information that is in your credit re-

port. Credit reports show the history of your payment on your bills and loans. This information is collected and reported by the 3 credit bureaus (Experian, Equifax and Trans Union) who also calculate your credit score.

Your credit score is a value be-

tween 400-850 points. Your score will range based on your payment history, the length of time you've had credit, the amount of credit you have access to vs. the amount of credit you've used and the types of credit in your name.



How is my credit score determined?

1. 35% Payment History
2. 30% Amounts Owed
3. 15% Length of History
4. 10% New Credit
5. 10% Types of Credit

How can I improve my credit score?

1. On-time Payments
2. Low account balances
3. Long-term accounts
4. Don't apply for new credit unless needed to increase your score
5. More than 1 type of credit account (loan, credit card, mortgage)



Credit Scores and Credit Reports Continued...

There are many ways your credit score affects your ability to access future credit lines, meaning additional credit cards, credit limits, loans and interest rates. Sometimes, if your credit is very poor, banks and credit unions can go as far as denying you access to a basic savings account. You can also be denied for mortgages, rental property, credit cards, other types of loans and incur fees or be charged higher interest rates on the credit you have currently.

In this way, credit scores and reports become a tangible way for financial institutions to provide access to credit as well as savings and checking accounts.

For this reason, it is important for us to take care of our credit as best we can.

Here are a few tips for increasing your credit score or building credit:

If you don't have credit or don't have access to credit, start by asking your bank or credit union for a secured credit card. A secured credit card, requires you to put

money down, in order to fund your card. You can then use it and pay it off like a credit card while having the security that it is paid off already.

If you do have credit, it is important to stay "current" or on time with all your payments. If you are unable to stay on time or if you are unable to pay your full monthly payments, contact your creditor and see if you can work out a payment plan or an alternative option for payment.

Keeping your balances low, at most 40% of your available credit is also a great way to increase your credit score. This means, if you have a credit card with a \$1,000 balance, keep the total amount you've charged to the card below \$400. This shows that you are able to have access to more than what you need and not over-spend. If your balances are already higher than 40%, work on decreasing them by paying more than your minimum payment amount. This also helps you save interest and time in the long run!

Long-term credit history is a

great way to increase your credit score as well. Loans like a car loan or mortgage are both excellent ways of building credit but if you don't have one or more of these loans a credit card that has been open for a long period of time can be very helpful. This shows that you are able to maintain not only good payment history but a good relationship with your creditor over years.

This leads me to the use of credit. Closing your credit cards to avoid increasing balances is not always the best option. If you have a good history with a card, especially over a long period of time, keep the card open to show that positive history. This does not however, mean that it is good to have too many cards open, or apply for credit offers too often. Be consistent with your use and payments.

Finally, diversify your accounts. It is best to show that you are able to have multiple types of credit (loans, credit cards, ect) and manage all of them at once.

More info? Call Rach 726-1665.

Jump Start: The Affordable Car Purchase Program

Are you struggling to find adequate transportation to meet your work, school or family needs? Interested in finding a solution? Jump Start may be for you!

Jump Start is one of Community Action's newer programs that helps low-to-moderate income individuals and families

purchase newer, reliable vehicles at a discounted price!

We have three great partnerships in this program. The first is with Northern Communities Credit Union who provides low interest car loans. Another is with a non-profit dealership in Wisconsin who provides newer, good gas mileage, low

mileage vehicles to us at a discounted price. And the third is with LSS who provides up to \$5,000 down-payment assistance based on a sliding fee scale!

Jump start has helped over 20 Duluthians solve their transportation needs! For more information call Heidi 7261665

SHARE Food Program: A Great Way to Save!

For those of you who've taken the Common Cents: The Money Class, we discuss many ways to be "thrifty" with your hard earned money. For many of you, you've participated in discussions related to saving money and innovative ways to decrease expenditures. The SHARE Food Program is one of them.

So what is SHARE? SHARE is a non-profit, volunteer-run food program that helps individuals and families save between **30%-50%** on quality food!

There are no income restrictions, guidelines, membership fees or obligations with the program. The SHARE Food Program is open to anyone. Many people from all walks of life access SHARE, whether saving money is a necessity or whether you're just looking for a good deal!

SHARE has served local communities for over 25 years and currently operate 200 sites in the Upper Midwest area.

Those closest to home are found at the Peter Rich Community Center in Superior, Wisconsin and at the Hillside Community Center in Duluth.



SHARE products vary each month but they always supply a wide selection of fresh fruits, veggies, frozen meats and convenience items as well as some organic products. SHARE also supplies full holiday meal packages. All of the food provided is purchased wholesale and is not donated.

It's easy to join the SHARE program— all you need to do is place your order!

There are two easy ways to order. The first is online or by phone with a credit or debit card ready. Their online website can be accessed at www.sharewi.org/order and their toll-free number is: 1-800-548-2124.

Orders can be placed with cash, checks, money orders or with food stamps or cards. This can be done by printing off ordering forms at www.sharewi.org/order or by requesting information by calling our local branches: 727-2088.

There are due dates for the program which are listed on a SHARE calendar. The calendar can be found online or by requesting additional information. Typically, orders are due online, by mail or dropped off at the host site mid-month and are available for pick up at the end of the month. For specific dates, please check out the website information or call the SHARE number listed above.

SHARE: A GREAT WAY TO SAVE!

Looking to “Get Ahead”? Join Getting Ahead!

In Duluth Saves, we focus our attention on financial resources, debt, budgeting and money management. This work is very important to all of us but often times we forget about the other resources we have in our lives and how they can relate to our overall well-being.

Are you looking for a more comprehensive approach to your life's resources? Getting Ahead might be for you! Getting Ahead is a free class offered by Community Action's Circle's of Support Programming.

The class touches on financial resources

but also delves deeper into your social and emotional resources as well as the resources of the Getting Ahead group and our community.



As you go through this 8 week course, you learn to discover new ways of connecting with the community and improving your social networks to increase your engagement and your opportunities within.

The class is free and open to the public. The course runs twice a week for 8 weeks. It is a large time commitment but your work pays off!

Each class, you have your choice of a gift card for either gas or groceries. These cards are offered because the class asks a lot from you personally, and this is a small way we can thank you for what you bring to the table.

Dinner and childcare are provided each class session.

Class size is limited so inquire today by calling Rebecca at 726-1665!



Duluth Saves strives to meet the diverse needs of all Duluthians regardless of income. We truly believe that everyone can build wealth and better their financial future with the right tools and the right encouragement.

We are here to support whatever financial goals you have!

COMMON CENTS: THE MONEY CLASS

Improve your FISCAL fitness today!

The Class Covers:

Budgeting to create savings, asset building, what's in a credit report, dealing with collectors, improving your credit score, getting out of debt, understanding credit cards, avoiding predatory lending and preventing ID theft.

Next Class Starts Saturday April 17th

Classes run from 11am-2pm

April 17th class ends Saturday May 8th

Class size is limited. A meal and childcare are provided each class session!

Call Rachel at 726-1665 for more information!

Save the Date and Celebrate with Community Action!

In celebration of Community Action month in May, we will be celebrating our volunteers, staff, board, community partners and most of all - the participants in our programs who have made great strides in their lives and achieved remarkable progress toward their goals!

The highlight of the evening will be a presentation of awards to some of our program participants.

We are asking for a donation of \$10 for the dinner from people who are **not** currently experiencing poverty. We will be showcasing the newest

venue in Lincoln Park - the restored Clyde Iron Works restaurant and banquet space.

May 5th 5:30-7:30pm
To reserve your space at this exciting and inspiring event, please call 726-1665!