



FSI NEWS

Creating & Restoring Dreams since 1888

Family Services, Inc. | www.fsisc.org | 4925 Lacross Drive, Suite 215, North Charleston, SC 29406 | 843-735-7802

SpringsGiving for local veterans

By Jordan Hardy

Financial independence is something we all strive to achieve. It is the mark of self-sufficiency, especially after securing a job or signing your first lease. Reaching financial sustainability is difficult, and it makes an enormous difference in the way people see themselves.

Imagine being without a job or money and having limited help from friends and family. Where do you turn? Where will you get the money to buy food, pay rent, or afford medical bills? These are everyday struggles facing our veterans, who have sacrificed to uphold our rights and freedoms.

Through the One Less Homeless Vet (OLHV) program at Family Services, Inc. (FSI), we help veterans find the help they need. With our programs, they can concentrate on finding employment or going back to school to become financially independent.

“Imagine being without a job or money and having limited help from friends and family. Where do you turn?”

While FSI distributes some funds for rental assistance, its primary goal is for veterans to become self-sufficient. Therefore, FSI requires its clients to attend financial management classes. By going through the basics of budgeting, saving, and credit, they begin to feel comfortable managing their own money.

Our program encourages veterans to rely on themselves to maintain their living space. We have seen the positive impact that a sense of ownership can make on one’s mental health. This is especially true for former service members trained to have their affairs in order at all times.

By establishing priorities and routines, our veterans develop a sense of pride and are encouraged to set additional goals. FSI’s OLHV program helps with every step of this process, empowering them to become financially independent.

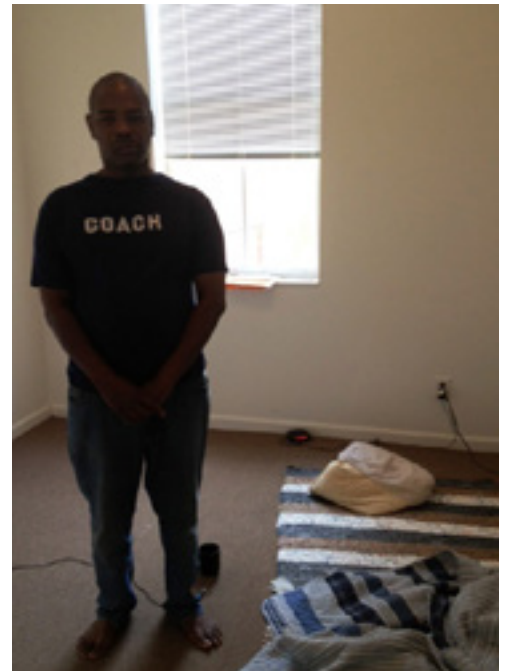


Photo by Liz Stowe

FSI Lease On Life veteran client (pictured above). Most homeless veteran clients that transition into secure housing lack many common household items, such as a bed.

Once they have demonstrated their ability to manage their budget, FSI helps them identify safe, affordable housing and obtain the necessary furnishings through the OLHV program.

Through generous donations, OLHV helps veterans not only have their own place to live but also a home they can be proud of. Participants in the program

Continued on page 2...

IN THIS ISSUE...

| | |
|----------------|-------|
| Staff Profile | Pg. 3 |
| Student Loans | Pg. 4 |
| Money Rocks | Pg. 5 |
| Budgeting Tips | Pg. 6 |

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New Savings in 2014!



Photo by Sarah Cornwall

This year, FSI's division, the Homeownership Resource Center, introduced its new and improved First Time Homebuyer Workshop (\$99/individual or couple) held the third Saturday of every month. This workshop is catered to serious potential homebuyers. If you're not sure where you fall in the homeownership process, or don't know where to begin, we have just the thing for you!

Our Introduction to Homeownership class is free and held the first Saturday of every month. At this two-hour basic workshop, you'll learn how to get the ball rolling on purchasing a home. Additionally, you'll receive \$30 off our First Time Homebuyer Workshop, or off our online education course, eHome America (\$125).

[Go to www.fsisc.org](http://www.fsisc.org) or call 843.735.7802 to register or for more information.

Springsgiving for veterans... continued from page 1

register for essential household items like towels, pots, pans, and mattresses.

Donating to OLHV isn't just about the physical goods the veterans receive; it's about opening the door to what is possible.

Experiencing the success of furnishing their own home often carries over into other successes like finding stable employment, owning a car, buying a house, or paying off student loans.

Like our veterans, we cannot achieve this success alone. From

March 3 through April 21, FSI is celebrating "SpringsGiving" in hopes that we will be able to reach more veterans in need.

Give veterans the chance to regain their independence. Make your donation through our website (www.OneLessHomeLess-Vet.org).

Also, follow Family Services, Inc. on Facebook and Twitter to find out how you could win great prizes this SpringsGiving! Go to www.facebook.com/FSISC or www.twitter.com/FSISC.

Staff Profile: Tammy Jones



Photo by Jenna Johnson

Official title:
FSI Liaison & Financial Coach

Work Anniversary:
September 2010

Likes:
I like swimming, wood-burning, collecting key chains and odd lighters, and spending time with family and friends.

Tell me something unique about yourself.
I have been married to my husband for 21 years. We have two children; a 20-year-old son and a 13-year-old daughter.

Tell me something about your life outside of FSI.

We have always had our children in sports that I often coached, assistant coached, or volunteered in some fashion to show our support and be as involved as possible in our children's lives. My daughter is currently swimming for the high school swim team. We both love water so this is a sport that I am easily involved with and excited to watch her succeed in something that we both enjoy.

We try to take at least one family vacation a year whether it be somewhere/something new, like a cruise, snow skiing, or visiting family that I haven't seen in a very long time, or to our familiar spot like Myrtle Beach.

"I really enjoy working with the clients that you know appreciate your help or even just your kind words."

This past year, we have done a lot of work to our home. My husband is in construction, so I learned a lot about drywall, painting, plumbing, and even a little bit of electrical work. I'm hoping to learn something about flooring this year!

What did you do before FSI?

I worked for the Charleston Bank Consortium for 13 years until it shut its doors. It was a nonprofit organization for First Time Homebuyers.

How would you describe your job at FSI?

Busy, busy, busy and BUSY!

What is your favorite part of your job?

I have more than one favorite part – I really enjoy working with the clients that you know appreciate your help or even just your kind words when you can't help them. I also enjoy all of my co-workers. I am grateful for their kindness, support, and words of encouragement when needed!

Student Loan Debt

Most educated generation also in the most student debt



Photo courtesy of AP Images

By Meg Thompson

Millennials, individuals born between 1978 and 1994, are on track to be the most educated generation in U.S. history.

According to a 2013 Wells Fargo study, more than half financed their education through student loans; about one-third felt that they would have been better off going straight into the work force.

That is understandable, considering the total outstanding student debt exceeded \$1 trillion in 2011. In fact, American student loan debt is now higher than credit card debt.

This level of debt can have an extreme impact on a person's life by delaying important life events like buying a car, getting married, and having children. For example, the Consumer Financial Protection Bureau found that student loan debt has affected homeownership.

In 2011, nearly 6 million Americans between the ages of 25 and 34 lived with their parents, up from 4.7 million in 2007. The National Association of Home Builders claims

this is because high student loan debt impacts debt-to-income (DTI) ratios, an important factor for lenders determining mortgage creditworthiness. To make matters worse, almost two-thirds of millennials make less than \$50,000 a year.

One way to address these issues is financial education. For many young people, college loans are their first major financial decision. Unfortunately, there is often little to no education provided on this topic. As a result, delinquencies are rising right along with debt. According to the New York Federal Reserve, the percentage of student loan borrowers who were at least 90 days late jumped from 8.5 percent in 2011 to 11.7 percent in 2013.

Student loans aside, financial education is still a challenge for millennials. A recent study by the FINRA Investor Educational Foundation found that only 18 percent showed high levels of financial literacy (meaning they can correctly answer at least 80 percent of questions on a five-question literacy

quiz).

The good news is that more millennials are participating in financial education programs and have been offered more financial education opportunities compared to previous generations, as reported by FINRA.

In fact, millennials have options for financial education right here in the Lowcountry. Family Services, Inc. (FSI), a nonprofit organization located in North Charleston, offers programs like credit improvement, debt management, and homebuyer education. FSI's certified credit counselors, who understand the financial challenges facing millennials, work with clients to accomplish goals like paying off student loans.

"We're invested in building financial stability in our community, and we believe that educating millennials and youth on these issues is vital to that goal" says FSI's Financial Education Manager Kristin Bastian. "Managing your student loans can be really intimidating, but Family Services, Inc. is here to help you create a budget and financial roadmap for your future."

As more young people graduate with large student loan debt, these types of services will become even more critical. With any luck, this will create a greater awareness for financial education and its importance. After all, the most educated generation should be making better than a B average in financial literacy.

For more information, call 843-735-7802 or go to www.fsisc.org.

More than 400 participate in Money Rocks 2014

By Meg Thompson

Family Services, Inc., hosted MONEY ROCKS on Saturday, Feb. 8 at Charleston Southern University. Nearly 450 participated in the event, which is a significant increase from the 100 that attended the first Money Rocks in 2011.

This is the fourth annual event in Charleston for the organization. It began with a community fair, breakfast, and registration at 8 a.m.

This was followed by a special presentation by Senator Tim Scott (R-SC) on the importance of financial education. Senator Scott also assisted with the presentation of the first Money Rocks scholarship, which FSI awarded to Thyanne Wright, a senior at Wando High School. Wright earned the scholarship by submitting the winning essay in which she cited her mother and stepfather as her financial role models. In the essay, Wright says she aims to "continue to invest in myself."

Workshops were held from 10 a.m. to 1 p.m. Topics for youth (ages 12-



Photo by Dreamed Images Photography

Left to right: Debbie Kidd, director of the Homeownership Resource Center; Thyanne Wright, Money Rocks Charleston Scholarship winner; South Carolina Senator Tim Scott; David Greer, executive director of Family Services, Inc.

21) and parents included budgeting, proper debit/credit card usage, college financial aid, job interviewing skills, and social media etiquette.

One participant said, "Thank you for having this program. Without it, I would probably go down the wrong path." Lunch and prize giveaways ended the event.

Money Rocks Charleston was FREE to the community due to

the generous support of Platinum Sponsor BB&T, as well as Venue Sponsor Charleston Southern University, Media Sponsor WCSC Channel 5 News, and Silver Sponsors Provost Academy South Carolina and South Carolina Federal Credit Union.

Go to moneyrockscarleston.com or call 843.735.7888 to find out how to get involved with next year's event.

SPRING SAVINGS ...



DUST OFF THAT CREDIT REPORT !

Use coupon code

APRIL25CREDIT

for \$25 off the April Credit Cents Workshop!

Learn more at www.fsisc.org. Expires 4/4/14

Spring Clean Your Budget!

What better time to assess your finances than during Spring cleaning! Here are some quick tips from our in-house experts:

Organize your paperwork

Create a filing system for your bills. Throw out old papers you will not need to use or reference in the future. A good way to start organizing your finances is by starting with your budget. Have separate folders for your household expenses.

Correct any bad habits

Out with the old, in with the new! Shake bad habits that hinder the management of your finances and pick up better ones. Pay bills on or before due dates, keep up with your budget on a weekly basis, and look over and file statements soon as possible.

Clean up your spending

Look over your budget. See if there are any overages that you could cut back on. Check any expenses that could be decreased in spending or taken out altogether. The less clutter in your budget, the easier it is to manage!

Renew your resolve

Find the motivation to stick with your budget and resolve to under-spend each month. Put your extra money in savings to increase your rainy day funds!

If you can't seem to muster up enough motivation, let us help you by attending our FREE monthly Making Ends Meet budgeting workshop. Receive tips and strategies to make budgeting and saving easier!

Upcoming Events

Thursday, April 3, 2014
6 - 8:30 p.m.
Financial Matters (formerly
Credit Club)
"The Affordable Health Care Act"

Saturday, April 5, 2014
10 a.m. - 12 p.m.
Introduction to Homeownership

Tuesday, April 8, 2014
6 - 8:30 p.m.
Credit Cents Part 1

Thursday, April 10, 2014
6 - 8:30 p.m.
Making Ends Meet

Tuesday, April 15, 2014
6 - 8:30 p.m.
Credit Cents Part 2

Saturday, April 26, 2014
9 a.m. - 4 p.m.
First Time Homebuyer Workshop

Thursday, May 1, 2014
6 - 8:30 p.m.
Financial Matters (formerly
Credit Club)

Saturday, May 3, 2014
10 a.m. - 12 p.m.
Introduction to Homeownership

Thursday, May 8, 2014
6 - 8:30 p.m.
Making Ends Meet

Find more at www.fsisc.org/events

