



## Anticipate those Summer Money Surprises

June signals the start of the summer wedding season and high school graduation parties. Many times, people don't plan ahead for such expenses. GreenPath/Accel counselor Kathryn Bossler has put together a few tips, when it comes to financing all those summer weddings and graduation parties.

Here are some tips on giving a nice wedding gift, without breaking the bank.

### Five tips for wedding gifts:

1. If the couple has registered, don't wait until the last minute to buy the gift. Watch their registry online and wait for items to go on sale.
2. If it is a family member, consider putting together a cook book of family recipes or gifting a family heirloom, like a piece of jewelry.
3. Make a keepsake box that the couple can use to store mementos from their special day. Get it started with their engagement announcement.
4. If the couple is going out of town, offer to watch their house or take care of their yard as a gift.
5. A gift basket filled with a few homemade treats, a gift card to a special restaurant, a bottle of wine and a book of love poems, adds a nice personal touch.

"Remember, when you are deciding how much you can afford to spend on a wedding gift, it is important to take into consideration the overall cost of the event," said Bossler. "Will you need a hotel room, airfare, or will you have to purchase new clothes?"

While you may have received a "Save the Date" months ago, these one-time expenses can add up quickly with those bills coming in over the summer months.



We're also at the start of high school graduation party season. "While money certainly is a one-size-fits-all idea, you can make your gift stand out and be memorable to the graduate," she said.

### Five tips for graduation gifts:

1. If they are headed to college, how about a t-shirt from their new school...or even a sweatshirt, if they are going to experience winter weather!
2. A tote bag filled with bathroom supplies for the dorm room.
3. Pre-stamped and addressed envelopes and notepaper for the freshman to send notes home.
4. A meaningful book with an inscription of family and friends well wishes for the graduate.
5. A gift card to a restaurant, sub shop or pizza place in their new college town.

"Remember, thoughtful can be more impactful than expensive," remarked Bossler.

So, a little planning and foresight can have you showering family and friends with gifts, while keeping your summer budget in line.

## Financial Literacy: Do you make the grade?

(Chris Dlugozima, GreenPath education specialist from our New York City region, recently was interviewed by NY1- Time Warner News about personal finance. The article below has been edited for length.)

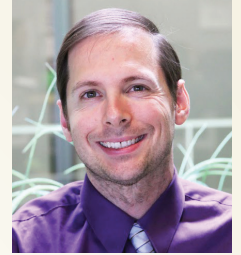
When it comes to being financially literate, Americans think they are making the grade. In a recent survey conducted by the **National Foundation for Credit Counseling**, 59 percent of those polled gave themselves an A or a B on their money know-how. However, Chris Dlugozima of GreenPath says when he actually starts to quiz people, those grades falter.

“Have you seen your credit report? Do you have a written budget that you actually follow? At least anecdotally from the groups that I serve, it seems that (59 percent) number is a lot less,” says Dlugozima.

In fact, that same NFCC survey found that 60 percent of respondents don't operate with a budget. But even if you are in the minority that has one on paper, Dlugozima says that's only half the battle. You also have to stick to it, which



can only be done by actively tracking what's coming in and what's going out – not just the big fixed expenses like your mortgage or rent, or student loans, but everything you spend money on.



“Like your groceries, clothing, and entertainment. That's why it's so important to track your budget, to be realistic about what you are spending and recognizing if you might be overspending in a particular area,” says Dlugozima.

Making a budget shouldn't be too difficult. Lots of apps and programs will guide you through it. However, if you would like more personalized help, that is available too.

He adds that a counselor from a reputable, nonprofit organization will be confidential and compassionate. In addition, he stresses that seeking help does not necessarily mean handing over control.

“Plenty of organizations will offer free services just to give the advice, just to sit down with somebody for an hour and help them formulate a plan, even if it is one that they ultimately will handle on their own,” says Dlugozima.

In other words, be your own study buddy so that you really can earn that “A” in financial knowledge.

(If you would like to learn more about your credit report and score, log on to [accelservices.org](http://accelservices.org).>How We Can Help>Credit Report Review.)

As a member of SECU, you can take advantage of the **Accel**, a program of GreenPath, Inc. Accel is a **free** financial education and counseling service. For more information, call 1-877-33ACCEL (332-2235) or visit us on the web at [www.accelservices.org](http://www.accelservices.org).

