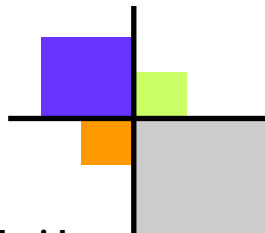


\$\$\$ TOTAL  
"Let's Work



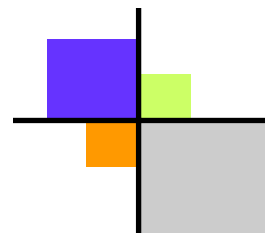
RECOVERY  
On It"

Volume I, Issue I  
July, 2008



**Inside this Issue:**

- Which programs can help you save!
- Get to know our Financial Services Representatives!
- Financial Services participants statewide success stories!
- VITA Site Statistic Info!



For More Information:

11 Spring St.  
Freehold, NJ  
732-780-1175

404 Clifton Ave.  
Clifton, NJ  
973-340-2346

615 Hope Road  
Eatontown, NJ  
732-460-1280

1147 N. New Road  
Absecon, NJ  
609-383-1190

**BETTER, BRIGHTER FUTURE:  
CEC/CSP FINANCIAL SERVICES**

**C**ollaborative Support Programs of New Jersey (CSP-NJ) and Community Enterprises Corporation (CEC) have worked with the mental health consumer community for many years providing a variety of services to help them to achieve their personal goals. Some of the constant innovative and successful services provided by CSP/CEC are the financial services, which have served over 400 clients statewide helping people to manage their income, get out of financial emergencies and save for productive assets. The financial services currently offered to the CSP/CEC community are:

*The Rainy Day Savings Program is a matched savings program offered to motivate to plan ahead and save for emergencies. Participants contribu-*

*tions are matched 0.10:1.*

**Tax Liability Savings Program** is a matched savings program that offers a 0.10:1 match to pay for tax liability.

**Simple Purchase Savings Program** is a three month matched account designed to help to save for a productive asset, such as, furniture, clothing, etc. and contributions are matched 0.25:1 of the balance.

**Small Purchase Savings Program** is a six month matched account also offered to help to save for a productive asset, such as, computer, television, etc. and contributions are matched 0.50:1 of the balance up to \$200 .

**The Consumer Savings Club** is a year matched program designed to help to acquire a productive asset, such as a, car, computer, etc... and contributions are matched 1:1 up to \$1,000.00.

**Financial Management Bill Pay Account** which includes financial literacy training and money management services. This service is designed to promote financial stability consistent with the concepts of empowerment.

**Emergency Loan Program** offered to clients to address any needs they may have, including security deposits for rental housing.

**MANAGING YOUR MONEY MATTER:  
AND THEY CAN HELP!**



**Barbara Gorrell**

Is the new Financial Services Representative in the Eatontown office. She holds a BS in Business Administration and has over 25 years of customer service, sales and marketing experience in the financial industry. She has serviced clients working at top financial and investment companies such as Merrill Lynch, United Counties Trust and First Fidelity Bank. Barbara lives in the Eatontown area with her husband and daughter. She enjoys helping people and has made it her mission to empower people in the areas of finance so that they may better their lives and relationships.



**Cristina Peralta**

Is the Financial Services Representative in the Clifton office for the last 6 years. She holds 22 years of experience in the financial services field. She started working at a private hospital in her birth country and continued at Kings County Hospital in Brooklyn where she was recognized as the employee of the month. Cristina attended college for Marketing and also has certifications for financial training. She is a wife and mother of three children and is Councilwoman of her town since 11/07. Cristina is also a volunteer coordinator for the statewide Mayor's Wellness Campaign Program.



**Lisa Whaley**

Is the Financial Services Representative in the Southern office since 4/97. She became involved with the organization when her sister Margie asked if she would be willing to work with her. Sadly, Margie passed away six months later, but the experience working with her left Lisa a lifetime of happiness. Lisa is a wife, mother of three children and has a grandson. Her favorite hobbies are to ride her bike, listen to her son play in his band, watch her daughter play sports, and reading. She considers the CSP/CEC staff and clients her extended family.

# STATEWIDE FINANCIAL SERVICES SUCCESS STORIES !



**Neville Fretchersland**

**(IDA Graduate, Northern Region)**

Neville graduated as a Computer Electronic Technician from the HOHOKUS School with the CSP/CEC IDA Program assistance. He participated in our matched savings program for over 5 years and expressed that it wouldn't have been possible to reach his education goal without the match from the CSP/CEC IDA program and without staff support. Neville also highlighted that being part of the CSP Financial Management Bill Pay program made it easier to accomplish his savings and reach his dream. Neville is now assisted by the school placement department in finding a job in his field.

**CONGRATULATIONS NEVILLE!**



**Mary Kraus**

**(Financial Management Bill Pay Participant in the Central Region)**

Mary, decided to try to manage her finances herself after being part of this program for two years. After a few years, she found it difficult to control some of her spending habits and began spending more than she had which led to the "Robbing Peter To Pay Paul Syndrome". She was no longer able to keep up with paying her bills on time and was becoming very stressed out. Mary decided to enroll in the program again and attributes the receiving of a weekly spending check to being one of the major factors in her financial recovery because she knows she will have spending money every week.

**WAY TO GO MARY!**



**Lora Weiss**

**(Emergency Loan Program Participant Southern Region)**

Lora, who for a period of five months saved to pay for her new apartment security deposit still needed help to complete the required amount to be able to move before losing the apartment she wanted. A CSP-NJ staff member referred her to the Emergency Loan Program which helped her to be able to move on a timely manner to a better located apartment. Due to the fact that Lora was taking the right steps to reach that goal and was already working on changing her budget to be able to save, the Emergency Loan application process was very easy for her and she was even able to pay it off earlier than required.

**GOOD JOB LORA!**

## OUR VITA SITE WAS A BIG SUCCESS! HERE ARE THE NUMBERS!

- We processed more than 170 returns, more than most other first time VITA Sites and more than 1 1/2 times more than was expected.
- Our error ratio of returns needing a correction after being filed was less than 25%, which is lower than most other first time VITA Sites.
- We helped many claim their Earned Income Tax Credit and their Economic Stimulus Payment without charging any fees for the service.
- Over 10% of those coming to the Tax Site were from the greater Freehold community.
- We developed a Tax Liability Savings product that helped many of our CSP-CEC Facilitators save for and pay their tax liability.
- We raised the awareness regarding tax situation, responsibility and liability for paying taxes when returning to work.

## FUN CORNER ! FINANCES

**FIND THESE WORDS ABOUT FINANCES:**

I N C O M E Z X O Y  
N A O L X V Z T M E  
V J F U N D S M Y N  
G G N I V A S W O  
I N S U R A N C E M  
I N V E S T M E N T  
R G T E G D U B I P  
O L S P A Y M E N T  
B K N T I D E R C X  
E K S E C N A N I F

**BUDGET  
CREDIT  
DEBT  
FINANCES  
INSURANCE  
INVESTMENT  
MONEY  
PAYMENT  
SAVING**

## DID YOU KNOW?

For more information call the Financial Services Representative in your region!

- That one of the benefits of the Financial Management Bill Pay, previously called CTA, is that your bills will be paid even if you are hospitalized?
- That you can consolidate credit card debts and lower interest rates and monthly payments?
- That people on SSI benefits qualify for the Lifeline Program grant for their phone and utility bill?
- That CEC/CSP offers bi-weekly Financial Trainings that will improve your financial knowledge?

\$\$\$ TOTAL RECOVERY

LET'S WORK ON IT

## FINANCIAL FITNESS SELF-HELP-CENTER CALENDAR

### Financial Fitness Self-Help Center 8 Spring Street-Freehold Upcoming Bi-Weekly Discussion Topics

<u>Date</u>	<u>Time</u>	<u>Topic</u>
8/13/08	3-4pm	Investing 101
8/27/08	3-4pm	Insurance-Protecting Your Health and Wealth (Property, Health, Life and Long Term Care)
9/10/08	3-4pm	Finance of Going Back to School
9/24/08	3-4pm	Finances of Buying a Home
10/8/08	3-4pm	Finances of Entrepreneurship
10/22/08	3-4pm	Developing a Business Plan
11/12/08	3-4pm	Formation of Business-Legal Entities
11/26/08	3-4pm	Take Control of Debt
12/10/08	3-4pm	Basics of Credit
12/24/08		Closed-Christmas Eve

## “FINANCIAL SERVICES UPCOMING ACTIVITIES”

<u>Date</u>	<u>Time</u>	<u>Location</u>	<u>Activity</u>
7/16/08	3:30-5pm	OUR HOUSE S-H-C, Paterson, NJ	Financial Services Orientation Meeting
7/28/08	3-5pm	ASBURY PARK, NJ	FMBP Semiannual Budget Update Meeting
7/29/08	11-1 pm	CSP EATONTOWN OFFICE	FMBP Semiannual Budget Update Meeting
7/30/08	10-12pm	CSP FREEHOLD OFFICE	FMBP Semiannual Budget Update Meeting
7/31/08	11-1 pm	CSP EATONTOWN OFFICE	FMBP Semiannual Budget Update Meeting
8/18/08	9 -11am	CSP CLIFTON OFFICE	FMBP Budget Review Meeting
8/19/08	11-12:30am	CSP ADMINSTRATRION BLDG.	Financial Services Staff Training
9/18/08	11-12:30pm	CSP ADMINISTRATION BLDG.	Financial Services Staff Training
9/22/08	9-11am	CSP CLIFTON OFFICE	FMBP Budget Review Meeting
9/23/08	9-11am	CSP CLIFTON OFFICE	FMBP Budget Review Meeting