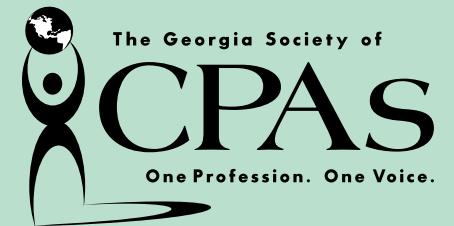
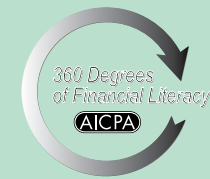


FINANCIAL *Fitne\$\$*

2008 Calendar

Improving the Financial Health of Georgians



Shape up your budget

Get on the financial scales and determine your current financial situation. What do you own and what do you owe (your net worth)? How much money do you make and how do you spend it? How much of it is used for things you absolutely need, such as rent, insurance premiums and credit card payments (fixed expenses)? How much do you spend for pleasure, on things like a new cell phone, pet care, clothing or vacations (variable expenses)? Get your personal spending into shape with these three basic steps:

- › **Determine your income:** Review take-home pay, investments, gifts and other income.
- › **Estimate your expenses:** Calculate fixed expenses such as rent, bills and insurance, as well as variable expenses such as food, gas, clothing and entertainment.
- › **Adjust your spending:** Subtract expenses from income and adjust your spending to available income.

The key is to budget enough money to pay fixed expenses and have some left over for rewards and long-term planning. This will help you manage your opportunity costs — when you choose not to purchase one item to save for another item. Managing opportunity costs leads to a healthy budget, which adds up to a healthy financial outlook. A **free budgeting worksheet** is available at www.gscpa.org to help you record your income and expenses.

Did you know?

The average American family spends \$1.22 for every \$1 earned.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

JANUARY 2008

		1 Review your personal budget New Year's Day	2	3 Verify your W-4 tax information	4	5
6 Update cost-of-living adjustments	7	8	9	10 Students complete scholarship applications	11	12
13	14	15	16	17	18	19
20	21 Martin Luther King Jr. Day	22	23	24	25	26
27	28	29	30	31 W-2 and 1099 tax forms sent		

- 1 Make a New Year's resolution to periodically review your personal budget. Commit to save more in your IRA or 401(k) plan.

A free budgeting worksheet is available at www.gscpa.org.
- 3 Verify your W-4 withholding information.
- 6 Update cost-of-living adjustments for 2008 for 401(k) and individual retirement accounts (IRA). Increase your savings and watch them grow.
- 10 Now is the time for high school seniors to finish college scholarship applications.
- 31 The 2007 W-2 and 1099 tax forms are sent to you by this date. Start a file to compile them along with all other records and receipts for your state and federal tax returns.

DECEMBER							FEBRUARY						
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401(k)
Retirement program established by employers. Employees make contributions of pre-tax dollars by salary deferral.

Net Worth
Amount by which assets exceed liabilities. In other words, what you own subtracted by your debt.

Race to retirement



It's never too soon to plan for your retirement. The earlier you prepare, the better — a 30-year-old who saves for retirement could be a millionaire by retirement age. But even those who don't start saving for retirement until later in life can win the retirement race. Here are some tips:

- › **Pinpoint sources of retirement income:** Assess the major sources of retirement income and determine which ones you have and don't have, and which ones you should. These include Social Security, employer pension plan, employer contribution plan [401(k) is most common], individual retirement account (IRA) and personal investments.
- › **Determine retirement costs:** Some experts say you need at least 60 to 70% of your income to maintain your current standard of living in retirement. To assess what it will cost to retire, consider your living arrangements, lifestyle preferences, medical expenses, financial support given (to a child's education or aging parents, for example), and travel and hobby expenses. Consider any expenses you'll eliminate or benefits you'll lose by retirement age.
- › **Calculate the gap:** Once you estimate your retirement income costs and future assets and income, you'll know if there is a considerable gap. If it falls short of what you need, the rest will have to come from savings.
- › **Save, save, save:** Map a savings plan that works for you. Determine approximately how much you'll need to save every year between now and your retirement. You may elect to have certain amounts taken directly from your paycheck and automatically invested in accounts [such as 401(k) plans or payroll deduction savings].

Remember, if you stay on course and start planning now, you can win the race to retirement.

Did you know?

55% of American workers have no idea how much money they need to save to make their retirement dreams a reality.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

JANUARY
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MARCH
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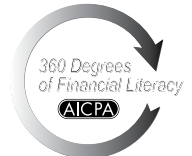
3 Compare January expenses to budget	4	5	6 Ash Wednesday	7	8 Compile your tax forms	9 Groundhog Day
10	11	12	13	14 Valentine's Day	15	16
17	18 Presidents Day	19	20	21	22	23
24 America Saves Week begins	25	26	27	28	29 Leap Year	

FEBRUARY 2008

- 1 Compile your W-2s, 1099s and other tax forms in preparation for filing your income tax return.
- 3 Compare actual January expenses to your personal budget and make adjustments. Pay yourself first when writing monthly bills and commit that money to savings!
- 24 America Saves Week, February 24 to March 1, is the perfect time to think about saving for retirement, reducing debt and investing. Visit www.americasaves.org for resources.



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Short-Term, Interim and Long-Term Goals
Short-term financial goals are those that may be achieved in one year or less, interim goals cover one to three years, and long-term goals are achieved over three years or more.

Opportunity Cost
When you choose not to purchase one item to save for another item.

Feed the Pig™

The American Institute of Certified Public Accountants (AICPA), the state CPA societies and the Advertising Council hope millions of young, working Americans will Feed the Pig. Part of a new national public service campaign, Feed the Pig encourages young adults ages 25 to 34 to take control of their personal finances and adopt small savings steps to build a solid financial future.

The campaign's icon, Benjamin Bankes, is a piggy bank all grown up. Through a variety of media, the campaign's call to action, Feed the Pig, reinforces the message for consumers to get reacquainted with their piggy banks and begin saving for long-term financial security. Check out the wealth of free resources:

- › **Feed the Pig Web site:** Find free financial information, articles and tools by visiting www.feedthepig.org.
- › **Podcast series:** Nominated for the People's Choice Podcast Awards, the Feed the Pig podcast series brings money saving tips directly to your ears. Visit <http://feedthepig.podomatic.com/> to download!
- › **Weekly e-mail savings tip:** Visit www.feedthepig.org to sign up for free weekly savings tips directly to your e-mail inbox.
- › **Mobile savings reminders:** Sign up for exclusive bi-monthly mobile phone payday alerts, and Benjamin will remind you when it's time to Feed the Pig. Visit www.feedthepig.org to sign up!
- › **MySpace:** Become a friend of Benjamin Bankes and build a network of fellow Americans interested in building a secure financial future! Visit www.myspace.com/benjaminbankes.

The Feed the Pig campaign builds on the success of 360 Degrees of Financial Literacy — the CPA profession's pro bono effort to educate Americans of all ages on financial topics and wise money management. Visit www.360financialliteracy.org for information on this effort and additional tools and resources to manage your finances through every stage of life.

Did you know?

Young adults ages 25 to 34 have the second highest personal bankruptcy rate in the nation.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

FEBRUARY
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APRIL
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1
National Pig Day

2
Obtain FAFSA applications

3

4

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6

7
Review your investment portfolio

8

9
Daylight Saving Time Begins

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16
Palm Sunday

17
St. Patrick's Day
Corporate tax returns are due

18

19

20
First Day of Spring

21
Good Friday

22

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Easter
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MARCH 2008

- 1 National Pig Day is the perfect time to think about feeding your piggy bank and develop small steps to save for retirement. Visit www.feedthepig.org for tips and tools!
- 2 Obtain the Free Application for Federal Student Aid (FAFSA) for 2008 from your high school guidance counselor, or visit www.fafsa.ed.gov. Deadline to submit is June 30.
- 7 Review your investment portfolio and re-balance investments to your personal asset allocation percentages.
- 17 Corporate tax returns are due. Visit www.irs.gov for forms and filing information.

Asset
Anything that carries monetary value. Assets include property, cash and accounts with financial value such as savings accounts, stocks and bonds.

Debt
An amount owed to another. Debts include loans, credit cards and mortgages, among others.

Trim your taxes

April is
National Financial
Literacy Month!

It's April and there's no better time to think about saving money on your taxes. Start by adding up your various deductions — such as charitable contributions, mortgage interest, real estate taxes, state income taxes and miscellaneous expenses — and see if they exceed your standard deduction. If they do, you should consider itemizing. Here are other money saving tips to help trim your taxes:

- › **Contribute the maximum:** Donate as much as possible to tax-deferred retirement plans [401(k), 403(b) defined benefit plans, investments]. This will reduce the amount of money that's taxed on a yearly basis.
- › **Take advantage of potential tax credits:** For example, two education credits are available for education expenses paid for you, your spouse or your dependents.
- › **Meet the April 15 deadline:** File your federal income tax return on time to avoid penalties. If you can't make the deadline, request an extension by using Form 4868.

If you have complicated tax issues, seek the advice of a Certified Public Accountant (CPA). As tax advisors, CPAs assist clients with personal and business tax planning, prepare income tax returns and represent individuals before government agencies at federal, state and local levels. Visit www.gscpa.org to search for a CPA in your area.

Did you know?

Taxpayers could save more in taxes by filing an itemized return. Americans overpay around \$945 million each year to the U.S. Internal Revenue Service.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

		1 All Fool's Day Financial Literacy Month begins	2	3	4	5 Check on IRA deductions
6	7	8 Visit www.gscpa.org for last-minute tax tips	9	10	11	12
13	14	15 Federal income taxes due IRA contributions due	16	17	18	19 Passover
20	21	22 Earth Day	23 Administrative Professionals Day	24	25 Arbor Day	26
27	28	29 Teach Children to Save Day	30			

MARCH							MAY							
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23	24	25	26	27	28	29	25	26	27	28	29	30	31	
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APRIL 2008

- 1 Financial Literacy Month begins nationwide. To celebrate, the Georgia Society of CPAs offers free resources. Visit www.gscpa.org for details!
- 5 Check regulations to see if you are eligible for an IRA deduction on your federal income tax return.
- 8 Don't forget to visit www.gscpa.org for tax resources for the public, businesses and nonprofits.
- 15 Your federal income tax return is due to the Internal Revenue Service (IRS). Visit www.irs.gov for forms and online filing information. Also, it's the last day to establish or contribute to an Individual Retirement Account (IRA) in 2007.

Tax Deduction
A deduction in the gross amount on which a tax is calculated. A deduction reduces taxes by the percentage fixed for the taxpayer's income bracket.

Individual Retirement Account (IRA)
A personal retirement account to which an employed person can contribute annually.



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A light blue piggy bank is shown from a three-quarter view. A rolled-up US dollar bill is sticking out of the top of the piggy bank. The bill is partially unrolled, showing the word 'AMERICA' and the number '674E'. The background is a dark grey gradient.

Start financial fitness by saving young

The savings habit should begin when you're as young as possible, even if it means starting with a piggy bank and making weekly deposits in small amounts of \$1 or \$5. No matter how high your debt load, a savings habit needs to be developed. Start small, and be patient with yourself as you learn this new habit. Why save? Here are a few reasons:

- › **Emergencies:** Whether you need a new roof for the house, have out-of-pocket medical expenses or experience a job layoff and sudden loss of income, you'll need money set aside for emergencies to avoid going into debt to pay for what you need.
- › **Retirement:** No one wants to work forever, so if you plan to retire, you'll need savings and/or investments to take the place of the income you'll no longer get from your job.
- › **Longer life expectancy:** With more advances in medicine and public health, people now live longer and need more money to get by.
- › **Education:** The cost of higher education is rising every year, and it's getting tougher to meet the demands. Save for your own or your child's education now!

Recognize that your total savings are determined by both the interest you earn on savings and the length of time you save. The sooner you start saving, the more money you'll have in the future.

Did you know?

Only 56 % of children ages 9 to 12 earn a weekly allowance, and only 24% of their parents encourage them to save money.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

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JUNE

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4	5	6 National Teacher Day Start holiday savings	7	8	9	10 For tips on managing your money, visit www.gscpa.org
11 Mother's Day	12 Cinco de Mayo		14	15	16	17 Armed Forces Day
18	19	20	21	22	23 Start rainy day savings	24
25	26 Memorial Day	27	28	29	30	31

MAY 2008

6 If you start saving \$2.50 today and continue through Thanksgiving, you'll have about \$500 to spend during the holidays.

10 Be sure to check out GSCPA's weekly "Money Management" columns on personal finance, available through the GSCPA consumer Web site at www.gscpa.org.

23 Put aside 50% of your new raise toward your rainy day savings fund.

Savings Bond

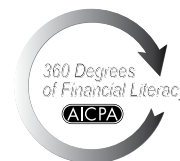
An interest-bearing certificate of debt with a maturity date. The government or business corporation is obligated to pay interest and principal to bond holder.

Stock

The capital or fund that a company raises through sales of shares. Stockholders then own a fraction of the corporation.



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Reach your milestones

Managing your money is a lifelong journey, not a sprint. Here are tips for easing the financial challenges of some of life's milestones:

- › **Buying your first home:** Determine how much home you can afford, if you pre-qualify for a loan and if you should use a real estate agent or broker.
- › **Getting married:** When tying the knot, don't forget to establish separate and joint credit, plan for taxes, create wills and trusts, and name beneficiaries and owners of title on assets.
- › **Becoming a parent:** Before baby arrives, reassess your budget — decide if one of you should stay home, review insurance, update wills and trusts, save for education and change your tax status.
- › **Starting or buying a business:** Whether you want to create a start-up operation or buy an existing business, create a solid business plan that includes business description, marketing position, financial objectives and other concerns.
- › **Planning for retirement:** Determine what you want to do and how you want to live during your golden years. Then review your investments, insurance, credit rating, housing situation and income. Devise a budget and investment strategy.
- › **Preparing a will:** A will legally designates how you want your money and property to be distributed after your death. Wills can contain wishes regarding funeral/burial and also allow you to name your children's guardian.

Get a wealth of articles and tools on these important milestones at www.gscpa.org or www.36ofinancialliteracy.org.



Did you know?

Two out of three American households will fail to achieve life goals, like buying a house or saving for retirement, because of poor financial planning.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

1 Determine your financial compatibility	2	3	4	5	6	7
8	9	10 Review mortgage options	11	12	13	14 Flag Day
15 Father's Day	16	17	18	19	20 First Day of Summer	21
22	23	24	25	26	27	28
29	30 FAFSA due for 2008					

MAY							JULY							
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JUNE 2008

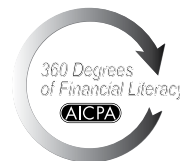
- 1 June is wedding season, and an important time to talk about and manage your finances with your current or soon-to-be spouse.
- 10 Looking to buy your first home or thinking of re-financing? Review mortgage loan options and determine the best one for you. Your mortgage should not be more than half of your take-home pay. Visit www.360financialliteracy.org and click on "Home Ownership" for articles, tools and answers to your frequently asked questions.
- 30 Free Application for Federal Student Aid (FAFSA) is due for 2008. Visit www.fafsa.ed.gov for a free online application.

Equity
The difference between the fair market value of a homeowner's property and the amount still owed on the mortgage.

Escrow
An item of value, money or documents deposited with a third party to be delivered upon the fulfillment of a contractual condition (commonly used when purchasing a home).



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Make smart investments

Investments are risky — you have to pick the right ones for your lifestyle. You could gamble and win money or you could gamble and lose most or all of the money you invest. This concept is called managing risk. Investors try to manage risk by getting a risk/return ratio that is acceptable. Here's how it works:

- › **Low-risk investments:** These include government securities and savings provided by banks.
- › **Mid-level risks:** These include money mutual funds and stock mutual funds.
- › **High-risk investments:** These include individual stocks and real estate.

The important thing with managing risk is deciding what and when to invest. When you are young, you have more opportunity to make high-risk investments and can expect a greater reward. If you are age 50 and thinking of retirement, you might choose low-risk investments. Making smart investments will help you win the financial game!

Did you know?

Three out of 10 employees eligible for 401(k) plans don't participate. That means consumers are passing up free money in the form of matching contributions from their employers.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

JULY 2008

		1	2	3	4 Independence Day	5																																																																																																																
6	7	8 Review your investments	9	10	11	12																																																																																																																
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- 4 Plan for your financial independence by setting a goal to reduce your debt and spending, and increase your income. Review your personal budget and make adjustments to meet your goal.
- 8 Review your investment categories to their respective benchmarks and then adjust your investment portfolio accordingly. You'll be on your way to financial freedom.



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Investment
The use of capital to create more money (i.e. stocks, bonds, cash equivalents, commodities and real estate).

Net Asset Value (NAV)
To determine the value of a mutual fund, take the value of the fund's assets divided by the number of its outstanding shares.

Establish healthy credit

Habits to establishing healthy credit begin early. Things like keeping a stable job, paying bills on time and making smart financial decisions when you're young establish lifelong patterns of responsibility. To monitor your financial reliability, credit bureaus maintain credit reports (which record your history of repaying loans and debt). A poor credit rating can affect your ability to borrow money for years to come. When creditors decide whether or not to lend you money, they look at three C's:

- › **Character:** The responsible handling of past debt as well as stability in a job and residence.
- › **Capacity:** The ability to repay based on income and current debt. The lender wants to know current income, current debts and net worth (the difference between everything you owe and everything you own).
- › **Collateral:** The property or other valuables used as security to guarantee the repayment of a loan. Lenders want to be sure you have something of value that could be sold in case you default on the loan.

Ways to maintain healthy credit include establishing a stable checking or savings account, taking out a small starter loan and paying it off on time and making timely payments on everything you owe.

Did you know?

Consumer debt hit a record \$2.5 trillion in June 2007, and the average credit card debt per household is \$9,000.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

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					1	2
3	4	5	6	7	8 Get a copy of your credit report	9
10	11	12	13	14	15	16
17	18	19 Avoid college credit card traps	20	21	22	23
24 31	25	26	27	28	29	30

AUGUST 2008

- 8 Order a copy of your credit report and look closely to make sure it contains accurate information. If errors are found, you are entitled to have them corrected. Federal law requires that consumers can access their free credit report once a year. The nationwide consumer credit reporting companies provide this service at www.annualcreditreport.com.
- 19 College classes are starting and so are the offers from credit card companies. Remember, one card is enough and it's not "free" money. College years are an important time to build good credit history.



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Consumer Reporting Agency (CRA)
 A company that gathers and sells credit information. Banks and other lenders use the agency as a source for a person's credit history.

Credit Rating
 Outlines your borrowing, charging and repayment activities. A good rating helps you reach financial goals and a poor rating limits your financial opportunities.

Make college a reality



For most parents, paying for college may be the greatest financial challenge. The best way to ensure that funds are there when you need them is to plan ahead and start saving early. However, if you got a late start on college savings, don't despair. Here are some options:

- › **Savings blitz:** Depending on how much time you have, redoubling your savings efforts may enable you to save more before enrollment.
- › **College savings plans:** State-sponsored savings plans, like 529 plans, offer significant advantages. While contributions to a 529 plan are not federally tax deductible, earnings grow tax-free.
- › **Financial aid:** There are many different types of financial aid, and the amount you receive is based on two factors: the school's cost of attendance and your family's ability to pay. Complete the Free Application for Federal Student Aid (FAFSA) in January of the year your child will begin college.
- › **Loans:** Many loan programs are available through individual schools and the federal government. Rates are low, terms are generally long and repayment doesn't begin until schooling is complete.
- › **Consider less expensive schools:** Comparison shop. Location may reduce a school's cost and public state colleges are less expensive than private.
- › **Tax credits:** For some families, the federal government offers tax credits, such as the Hope Credit and Lifetime Learning Credits, to ease the burden of college tuition.

Saving and paying for a college education may seem impossible, but it can be done. Save early and aggressively, and keep abreast of investment options and tax laws.

Did you know?

Money from parents represents the largest share of college funding (42%), while loans (federal, state, direct from school and for-profit sources) represent 24% of college funding.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

1
Labor Day

2

3
Consider a college savings plan

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Grandparents Day

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22
First Day of Autumn

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Get student resources at www.gscpa.org/student

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Rosh Hashana

AUGUST

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31						

OCTOBER

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24	25	26	27	28	29	30
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SEPTEMBER 2008

1 Labor Day was established to honor American workers. Pat yourself on the back for all your hard work and know that you're planning for your retirement. When you work and pay Social Security taxes, you earn Social Security benefits. Your benefit amount is based on your earnings averaged over most of your working career.

3 Consider establishing a college savings plan, like an education individual retirement account (IRA), 529 plan or other mechanism, for funding your child's or grandchild's higher education.

23 For information on scholarships, Georgia colleges, career resources and more, visit the GSCPA student Web site, www.gscpa.org/student

Financial Literacy

Ability to make sound financial choices, understand money and financial issues, plan for the future and respond to life events.

Social Security

A social insurance program that covers most of America's workforce.

Estate

All assets owned by an individual at death that are distributed according to the individual's will (or a court ruling if there is no will).



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Weigh in with insurance

A healthy balance of insurance will protect you from losses and accidents beyond your control. There is risk involved with everything in life — from driving a car and cooking dinner to investing in stocks and playing sports. Maintaining insurance coverage provides you with peace of mind for your financial well-being. Here's how insurance works:

- › **Buying insurance:** Individuals pay money (premium) to a company that provides insurance.
- › **Filing a claim:** If you have an accident and you have adequate insurance coverage, the company will be financially responsible for expenses minus the amount of money you agreed to pay per loss (deductible).
- › **Reviewing insurance coverage:** Be sure to review all different types of insurance coverage annually (automobile, homeowner, health, life, flood and theft, to name a few).
- › **Comparing insurance:** Quote several different companies to make sure you're getting the best protection for your money.

What types of insurance are necessary for your financial health? You must decide for yourself. Determine if you can afford to bear the financial risk associated with different types of mishaps. In general, those with insurance are generally more financially fit!



Did you know?

47 million Americans do not have health insurance, 10 million of whom are children.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

SEPTEMBER
S M T W T F S
1 2 3 4 5 6
7 8 9 10 11 12 13
14 15 16 17 18 19 20
21 22 23 24 25 26 27
28 29 30

NOVEMBER
S M T W T F S
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2 3 4 5 6 7 8
9 10 11 12 13 14 15
16 17 18 19 20 21 22
23 24 25 26 27 28 29
30

5	6 Get insurance tips at www.360financialliteracy.org	7	8 Insurance check-up	9 Yom Kippur	10 Visit www.jumpstart.org for financial education resources	11
12	13 Columbus Day	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31 Halloween	

OCTOBER 2008

- Take this day to check up on your insurance coverage: health, life, property, auto and others. Visit one or two agents and ask them to explain different insurance plans and provide quotes.
- Jump\$tart Coalition for Personal Financial Literacy is a nonprofit that aims to improve financial education of students and young adults. Visit www.jumpstart.org for educational resources.
- For information on insurance as well as financial tips and tools for every stage of your life, visit www.360financialliteracy.org. There's even an "Ask the Money Dr." section to get free advice from CPAs.



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Insurance Premium
Sum of money paid for insurance.

Deductible
The portion an insured has to pay before he or she is entitled to recovery of insurance benefits.



Fight identity theft

Identity theft occurs when someone uses your personal information, like your name, Social Security Number or credit card number, without your permission, to commit fraud or other crimes. Skilled identity thieves use a variety of methods to get hold of your information, such as rummaging through your trash for bills, sending e-mails pretending to be your financial institution (called “phishing”), or gaining it the old-fashioned way: stealing wallets or purses. Here are a few ways to defend yourself:

- › **Protect your credit cards:** Make a list of your credit cards, including account numbers, names and emergency phone numbers. Store the list in a secure place that’s quickly accessible. Check your credit card and bank statements as soon as you receive them. Order a copy of your free credit report at least once a year to check for fraudulent activity.
- › **Protect your Social Security Number:** Don’t carry your birth certificate or Social Security card in your wallet. Don’t write your Social Security Number on checks. Don’t give out your Social Security Number, or any account number, to anyone that calls you. If you live in a state that uses Social Security Numbers on your driver’s license, ask for a randomly assigned number.
- › **Protect your mail and trash:** Shred charge receipts, credit application copies, insurance forms, physician statements, checks and bank statements, expired charge cards and credit offers you get in the mail before you throw them in the trash. Consider installing a locked mailbox to prevent theft.
- › **Protect your Internet usage:** The Internet is a terrific resource, but can leave you vulnerable to online scammers and identity thieves. Visit www.OnGuardOnline.gov for tips on securing your computer and personal information.
- › **Protect your purse and wallet:** Keep your purse and wallet secure at all times. When dining out, never leave your purse and wallet alone at your table. Use drive-through ATMs if possible and be careful when entering passwords and personal identification numbers.

If you are concerned about a potential scam, call the local police or visit the Federal Trade Commission (FTC) Web site at www.ftc.gov for materials and resources.

Did you know?

The Federal Trade Commission estimates that 9 million Americans have their identities stolen each year.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

OCTOBER
S M T W T F S
1 2 3 4
5 6 7 8 9 10 11
12 13 14 15 16 17 18
19 20 21 22 23 24 25
26 27 28 29 30 31

DECEMBER
S M T W T F S
1 2 3 4 5 6
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28 29 30 31

1
Check your holiday savings

2
Daylight Saving Time Ends

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4
Review your flexible spending accounts
Election Day

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Veterans Day

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Thanksgiving Day

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Review your investments' capital gains and losses

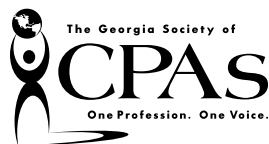
29

NOVEMBER 2008

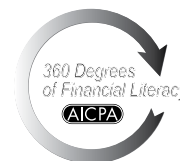
- 1 Check the balance of your holiday savings account and start making your holiday shopping list!
- 4 Review your pre-tax flexible spending accounts against your actual expenses and increase or decrease withholdings in 2009.
- 27 The Thanksgiving Day holiday was established so Americans could give thanks for all their blessings. Why not distribute good will and give to your favorite charities? The contribution will put a smile on your face and put money in your wallet at tax time.
- 28 Review your investments for capital gains and losses. Offset gains with losses in your portfolio, if necessary.

Interest Rate
Cost of using someone else's money over a period of time, usually one year (i.e. credit cards, bank accounts, car loans).

Phishing
E-mail sent, or a pop-up window on the Internet, pretending to be a financial institution and asking you to reveal private information.



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Spend to win

'Tis the season for holiday spending ... but curb the temptation to spend more than you can afford. Avoid the urge to use credit cards to find extra cash.

- › **Be aware of teaser rates:** Credit card companies sometimes offer low introductory interest rates to attract new customers. These rates typically last for only a few months and then jump as high as 20 %.
- › **Stick with one credit card:** It's easier to manage one credit card and pay off only one bill at the end of the month.
- › **Pay in full every month:** Don't charge more than you can pay off at the end of the month.
- › **Pay on time:** Send the credit card payment several days in advance of the due date to allow for mailing time and avoid late penalties.
- › **Avoid cash advances:** Interest rates on cash advances can be much higher than purchase rates.
- › **Don't exceed the credit limit:** Avoid penalties and ensure you will have credit available in an emergency.
- › **Review statements carefully:** Immediately inform the credit card company of any discrepancies or errors on your statement.
- › **Protect your credit history:** As soon as you start using a credit card, payments become part of your credit history. Poor credit history can affect your ability to rent, get a job or buy a car or house.

Managing your credit and keeping a good credit history is extremely important — especially during the season of giving.



Did you know?

Consumers spent more than \$63 billion on credit card purchases during the holidays in 2006, and let \$14.6 billion of interest-accruing debt pile up.

SUNDAY MONDAY TUESDAY WEDNESDAY THURSDAY FRIDAY SATURDAY

	1 Review charitable contributions	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19 Review IRA and pension accounts	20
21 Hanukkah Begins First Day of Winter	22	23	24	25 Christmas Day	26 Kwanzaa Begins	27
28	29	30	31 Charitable deductions due New Year's Eve			

DECEMBER 2008

1 Get in the holiday spirit! Consider increasing your charitable contributions or other tax-deductible items for the 2009 tax year.

19 If you are over 70 1/2, make sure you have taken any minimum distributions from your IRA accounts and pension plans.

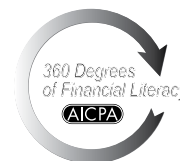
31 Ring in the New Year by knowing you've achieved financial fitness all year long!

Make sure your charitable contribution check is in the mail and postmarked by December 31 to claim a deduction on your taxes for 2008.

NOVEMBER							JANUARY 2009						
S	M	T	W	T	F	S	S	M	T	W	T	F	S
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2	3	4	5	6	7	8	4	5	6	7	8	9	10
9	10	11	12	13	14	15	11	12	13	14	15	16	17
16	17	18	19	20	21	22	18	19	20	21	22	23	24
23	24	25	26	27	28	29	25	26	27	28	29	30	31
30													

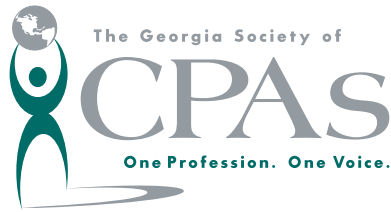


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Credit
Money borrowed, and for a fee, has to be repaid. Say you owe \$2,000 on a credit card with 19% interest and a 2% minimum payment. If you pay the minimum every month, it will take 265 months (more than 22 years) to pay off the debt, and cost you nearly \$4,800 in interest payments (\$6,800 total).



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The Georgia Society of CPAs (GSCPA) is committed to helping improve financial literacy among Georgians. In partnership with the American Institute of Certified Public Accountants (AICPA) and as part of the national 360 Degrees of Financial Literacy effort, the GSCPA seeks to educate the public about fiscal responsibility, money management and other financial issues through a variety of local programs and resources. Highlights of the initiative include:

Financial Literacy Month Governor's Proclamation

The governor signed a proclamation recognizing April 2008 as the first-ever Georgia Financial Literacy Month. The GSCPA will be working with the legislature to capitalize on this month and promote awareness of financial literacy.

Prosperity Campaign Assistance

In conjunction with the Atlanta Community Food Bank, the Prosperity Campaign aims to break the cycle of poverty in Georgia. One of the Campaign's endeavors is to provide financial assistance to low-income households. In January, GSCPA members will be working at locations in Atlanta to complete tax returns and offer financial advice to individuals and families.

Womens Outreach

To expand financial education to women, the GSCPA's Financial Literacy Committee provides speakers to women's organizations throughout the state. Members are available to speak at meetings and seminars on a variety of topics from credit to estate planning.

Junior Achievement Partnership

For the second year, the GSCPA has partnered with Junior Achievement of Georgia to place CPAs in middle schools across the state to teach the "Economics for Success" program. This worthwhile cause brings together members and students to help break the cycle of financial illiteracy.

High School Student Education

GSCPA has a financial literacy program targeting high school students. The High School Residency Program hosts over 100 students in two locations during the summer: Georgia Southern University and the University of Georgia. The program introduces students to college life, as well as the accounting profession. Presentations from representatives of national and local accounting firms, industry, and local government demonstrate the exciting opportunities available in accounting. Included in those presentations are financial literacy seminars that touch on the basics of credit cards, balancing a checking account, and savings.

Web Resources

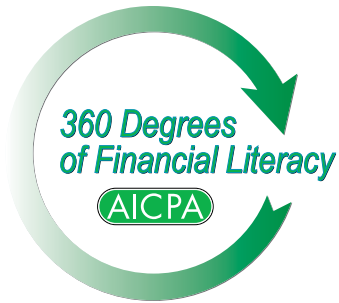
The GSCPA Web site (www.gscpa.org) provides comprehensive financial resources for the general public, including a tax information section, "Money Management" section on personal finance, and CPA Referral Service of firms by city and/or specialty. It also includes direct access to the 360 Degrees of Financial Literacy Web site and the Feed the Pig Web site.

Media Outreach

The GSCPA provides free Money Management articles to the media and public on personal finance and small business planning. GSCPA Ambassadors also speak on financial topics and financial literacy as it relates to pressing issues in the Georgia communities.

GSCPA Mission

The GSCPA is the premier professional organization for CPAs in the state of Georgia. With over 11,000 members throughout the state, the purpose of the GSCPA is to promote the study of accountancy and applicable laws, provide continuing professional education, maintain high ethical and work standards, and provide information about accounting issues to the membership and the public. For more information, access our Web site at www.gscpa.org.



American Institute of Certified Public Accountants

www.36ofinancialliteracy.org
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360 Degrees of Financial Literacy is a national effort of the CPA profession to improve the financial understanding of Americans. It provides a comprehensive approach to financial education, focusing on information consumers need at every life stage, from childhood to retirement. CPAs volunteer their time and expertise to educate members of their communities about financial issues.



The AICPA extended the reach of the 360 Degrees of Financial Literacy effort in 2006 by launching a national public service announcement campaign with the Ad Council. Called "Feed the Pig™," the campaign uses the traditional savings image, the piggy bank, to send a wake-up call to 25- to 34-year-olds (also known as "career builders"). Feed the Pig encourages this group to find the benefits of saving for every stage of life.

The campaign has shared this message through a variety of media, including television, radio, print, online and outdoor advertising. The Feed the Pig Web site, www.feedthepig.org, features free financial information and tools to help career builders make positive changes in spending behaviors. Visitors can sign up to receive weekly saving tips and pay day reminder alerts, download podcasts of CPAs discussing financial issues and more. Visit www.feedthepig.org for more information.

360 Degrees of Financial Literacy Consumer Web Site

At www.36ofinancialliteracy.org, you'll find information to help you make sound financial decisions at every stage of life. An extensive library of free resources provides a variety of calculators and articles to help consumers make sound financial decisions. The "Ask the Money Dr." section gives readers the opportunity to access financial advice from CPAs. Visit www.36ofinancialliteracy.org for more information.

360 Degrees of Financial Literacy for Women

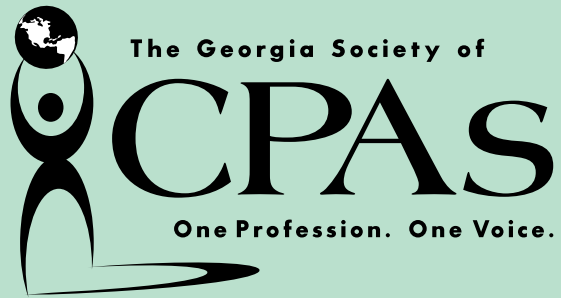
Focused on educating and empowering women to take control of their personal finances and achieve greater financial well being, this program includes a dedicated section of the 360 Degrees of Financial Literacy Web site, www.36ofinancialliteracy.org/women, and educational outreach to women and female business owners.

Disaster Recovery and Preparedness Guides

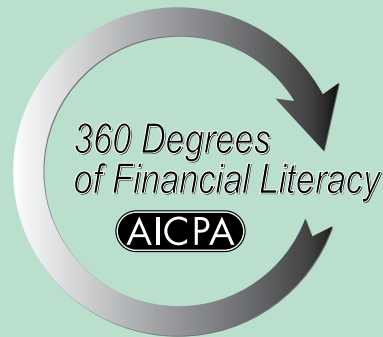
Disaster can be devastating, not only to life and property, but to personal finances. To help Americans regain financial balance following a disaster or establish a plan to prepare for one, the AICPA and the National Endowment for Financial Education (NEFE), with support from the AICPA Foundation, jointly developed two guides, available through the 360 Degrees of Financial Literacy Web site at www.36ofinancialliteracy.org: "Disaster Recovery: A Guide to Financial Issues" and "Disaster Planning: A Guide to Preparedness."

AICPA Mission

The American Institute of Certified Public Accountants (AICPA), www.aicpa.org, is the national, professional association of CPAs, with approximately 330,000 members, including CPAs in business and industry, public practice, government and education. The AICPA sets ethical standards for the profession and U.S. auditing standards for audits of private companies; federal, state and local governments; and nonprofit organizations. It also develops and grades the Uniform CPA Examination.



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