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# CA\$HTALK

The Newsie Letter from the Cash Management Connection

Sept 2007

## PAYING ATTENTION TO YOUR MONEY: THE MOST BASIC RULE

That's me, down in the lower right corner, teaching a group of teens in North Carolina about the basics of money management. I cover lots of money topics when I do these workshops, such as budgeting, avoiding credit card debt, banking and identity theft, to name a few. But you know what I always tell my audiences? My goal in every workshop, whether it's for kids or teens or adults, is for every person to leave the class ready, able and (most importantly) willing to do nothing else but *pay attention to what they do with their money*. That's it: couldn't be more basic than that. And you know why? Because paying attention to your money is the single most important daily tool you can use to gain control, and keep control, of your finances. It's the place to start.

In a recent New York Times story about the ever-worsening sub-prime mortgage lending fiasco, a woman who had taken out one of these loans for a house, and was later socked with taxes and mortgage payments almost twice what she started out with, said she felt "dumb", that she had only focused on the monthly payment, and that once she had received her loan documents at the closing, she "just came home and stuck it in a

drawer". Don't get me wrong: I'm no fan of these predatory lenders, and I hope they get what's coming to them. But the reality is that each of us has a responsibility to be fully informed about our finances at all times, including that fine print that's hard to read.

I always ask, and re-ask, a set of questions at the workshops I do for teenagers. The questions are:

- Who spends your money?
- Who saves your money?
- Who controls your money?

And of course, the answer is: I do. (I always present the caveat of "parental oversight" for minors.) This is the essence of financial responsibility: being in control of your own money so that you are the one who decides what you do with it. It's your money after all. If you don't pay attention to it, someone else will. And that someone might just be a credit card company, looking to get their hooks into you for a lifetime of debt. Don't let them do it. Pay attention.

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# MONEYTALK\$

Learning to manage your money, one conversation at a time.

The Cash Management Connection is happy to announce that we are now offering a program to help you learn how to manage your money on a daily basis. This is not investment advice\*\*, or financial planning (seeing a certified financial planner may very likely be one of the things we might recommend) or veiled advertising for some bank or another. It's talking about money, plain and simple. **MONEYTALK\$.**



For some people, talking about money and how they manage (or mismanage) it is one of the most difficult and challenging things for them to do. So they avoid it like the plague, with the expected results. At the CMC, we believe that talking about how you handle your money, and understanding why you manage it the way you do, are the first steps toward getting control of your financial life. Learning how to break bad financial habits and start good ones are the next steps. **We can help you do that.**

**MONEYTALK\$** is a simple program of private conversations with Maureen Dolan Rosen, who's been talking about money since 2001, conducting workshops for kids, parents, teens, college students and couples, as well as talking about money over the phone with customers all over the world. There's nothing magical about it, and it doesn't take a rocket scientist to understand that if you only have a certain amount of money, you can't spend more than that. (Actually, Maureen's never coached any rocket scientists about money, but there's always the first time, and she welcomes the opportunity to do so.)

**MONEYTALK\$** are monthly, 45-60 minute sessions on the phone\*, designed to help you understand your money habits and beliefs and identify the problem areas of your particular methods of money management, then figure out the ways in which you can change what you're doing so you can get control over your money. You can do it by the session, or sign up for a three-month program. Look on the next page to see what's covered in three monthly sessions, and for pricing.

\*\*The Cash Management Connection is not a financial advice firm, or an investment firm. We do not give investment advice of any kind.

\*If you're located in the Triangle area of North Carolina, these can be done in person.

## **MONEYTALK\$ Session 1:**

- Self-survey discussion (we mail the survey to you in your packet ahead of time)
- Identifying your problem areas/habits
- Figuring out what kind of money personality you are
- Explanation of workbook and how to use it
- Setting a financial management goal for the next 30 days

## **MONEYTALK\$ Session 2:**

- Review activity of previous 30 days
- Discuss what you did differently, and what worked/what didn't
- Review of budgeting/saving techniques
- Setting a goal for next 30 days

## **MONEYTALK\$ Session 3:**

- Review of previous 30 days
- Discussion of changes in financial habits for future
- Setting goals for rest of year

## **Who's a good candidate for MONEYTALK\$?**

- College students who are getting ready to go off on their own
- Couples who are about to get married or combine households
- Couples who find it challenging to manage their money together, or find it hard to communicate about money
- Anyone who finds that they are constantly unable to make ends meet despite adequate income ("Where does it go??")

## **MONEYTALK\$ Pricing:**

- **Single 1-Hour Session:**  
\$50.00 Discussion about your money habits and what you might do to change them. Includes a copy of the cash management workbook of your choice, budget work sheet and money management tipsheet.
- **Three Month Program (3 1-hour sessions):**  
\$125.00 Includes a binder with self-survey, cash management workbook, budget sheets and other information. Once you've completed the three month program, if you need more single sessions for periodic "check-ins", they're just \$25.00 each.

**Want to get started? Call us at 919-264-5976 (EST)  
or send us an email at [info@cashworkbooks.com](mailto:info@cashworkbooks.com).**

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