

A collection of various US dollar bills, including \$100, \$50, \$20, and \$5 bills, are shown falling from the top of the page against a white background.

Multnomah County  
Commission on Children, Families & Community  
**2008–09 Family Economic Security Project**

# Financial Planning Opportunities For People of All Incomes



# **Consumer Checklist**

Keep Notes – Map Your Progress!



## **Web-based Information:**

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## **Coaching/Counseling:**

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## **Bank/Credit Union Resources:**

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## **Credit Reports:**

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## **Free Tax Assistance/Tax Credits**

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*“I need information on money management that is realistic for someone who is working, but not earning a lot. Someone like me.”*

Consumer Focus Group  
Multnomah County  
CCFC



**T***his handbook is filled with information* about financial literacy and opportunities to create a savings or checking account. You can also find contact information for ordering your credit reports and debt management assistance. The handbook is organized by major topic with specific contact information below each topic heading. All phone numbers, addresses, names and websites are accurate as of January 1, 2008.

**B***eing informed about your money* and committed to a savings plan is the first step towards your financial success. Whether you have always kept to a tight budget or you are just starting out, congratulations on taking charge of your future. Everyone can begin with a few simple steps for saving and spending:

- **Make money**
- **Don't spend it all**
- **Pay off debts**
- **Start saving as soon as you pay off debts**

*U.S. Securities and Exchange Commission, 2007*

**K***eeing track of your money* can be easier when you have information to help you begin to make plans for your money. Financial education can encourage you to be honest about your budget, set goals for spending plans and save more money. Whether you want to get out of debt, open a new checking account, create and stick to a budget or create a spending plan for future dreams you can begin with tips and tools to help with your personal needs.

### **F***inancial Literacy/Education*

- ✓ Web-based Education
- ✓ Coaching/counseling approach either by individual or classes
- ✓ Bank or Credit Union programs
- ✓ Credit Reports
- ✓ Free Tax Assistance/Tax Credits

# Web-Based Education

If you don't have your own computer to access the Internet, use the library's for free. Call 503-988-5387 to find the Multnomah County library branch near you.

## Success Tip:

- *Make realistic goals you can keep*
- *Learn new ways to manage your money*
- *Maintain your budget*

Beehive, 2007

## AARP

- Tips and strategies for successful savings, how to manage your money, credit card fraud and how to deal with your debt
- Tax counseling and prep services, find a free tax-aid site near you
- Free online newsletter
- [www.aarp.org](http://www.aarp.org), choose category Money and Work

## America Saves

- Web based savings tips & strategies: topics include getting out of debt, saving for a home, saving for emergencies
- Money saving tips
- Free online newsletter
- [www.americasaves.org](http://www.americasaves.org)

## Beehive

- “Money Made Easy” course for family budgeting
- Free budgeting worksheets
- Links to local banks and credit unions; how to open a checking account information
- Information about how to get a loan, savings and investing, paying bills, file taxes, how to get free credit reports
- [www.thebeehive.org](http://www.thebeehive.org) (choose Portland version from main page), choose Money category

## Debt Advice

- Provided by the National Foundation for Credit Counseling
- Helping consumers use credit wisely
- Debt management plans, money management education, home ownership education
- Local agency: Clear Point Financial Solutions, Inc. 9955 SW Washington Street, Suite 301 Portland Oregon 97216, 1-800-388-2227
- Online counseling available: interactive, multi-session, using forms and email communications
- [www.debtadvice.org](http://www.debtadvice.org)



**Success Tip:**  
*Be Prepared*  
*Be Informed*  
*Be in Charge*

FDIC, 2007



## Doorways to Dreams

- Asset building opportunities for low income families
- “Refunds to Assets” helps direct tax refunds to an asset building account
- Web based Individual Development Account (IDA)
- [www.d2dfund.org](http://www.d2dfund.org)

## Federal Reserve Education

- Resources for personal finance education
- Consumer protection tips, banking online information
- A beginner’s guide to building wealth
- [www.federalreserveeducation.org](http://www.federalreserveeducation.org)

## My Money.gov

- US Financial Literacy and Education Commission providing financial education resources for all Americans
- Link to “Money Smart”, an adult education program for people with little or no banking experience, to help adults outside the financial mainstream and enhance their money skills by creating positive banking relationships
- Multiple language options, fully scripted guides for instructors via online/cd-rom
- Free of charge
- [www.mymoney.gov](http://www.mymoney.gov)

*“It’s never too early or too late to start planning. You can take action today to ensure your financial security in later life.”*

OSU Extension

## National Endowment for Financial Education

- A non-profit foundation partnering for financial well being
- Link to [www.smartaboutmoney.org](http://www.smartaboutmoney.org), a project for financial independence “providing free financial guidance to individuals in need”
- Link to [www.consultaplanner.org](http://www.consultaplanner.org) for free financial counseling
- Official website [www.nefe.org](http://www.nefe.org)

## Oregon State University Extension Family and Community Development

- “Basic Budgeting” and online training program on bankruptcy education and financial security
- “Investing in your future” – a basic investing home study course with multiple parts, developed for first time investors
- <http://extension.oregonstate.edu/fcd/>, choose category Family Financial Management



# Coaching/ Counseling

Individual appointments or group sessions are available in the community.

## Banking on Our Future: Operation HOPE

- Training focused on underserved, youth and at-risk communities
  - Four modules: Basics of banking, checking and savings accounts, power of credit and basic investments
  - Curriculum taught by volunteer HOPE Corps members
- Online interactive financial literacy program, [www.bankingonourfuture.org](http://www.bankingonourfuture.org)
- [www.operationhope.org](http://www.operationhope.org)
- Local branch:  
David Bell  
Program Manager  
C/O Bank of the West  
401 SW 5th Street, 3rd Floor  
Portland, Oregon 97204  
503-796-5854

## CASH Oregon

- Non-profit organization offering free financial coaching to low- and moderate-income consumers as well as free tax preparation services
- Program is designed to help people build better financial habits without undue pressure or stress
- Focus is on building participant-driven decisions, with an emphasis on learning and gaining skills
- Program will be run as a pilot program with limited enrollment opportunities
- 503-243-7765
- [www.cashoregon.org](http://www.cashoregon.org)

## Catholic Charities El Programa Hispano

- Financial literacy workshops in Spanish
- Free classes usually held on Saturdays
- Call 503-669-8350 for information (bi-lingual)



*You have to be realistic*

*You have to be serious*

*Budgets are an honest start*

Money Made Easy,  
2007

## **Financial Beginnings**

- Non profit organization providing financial education to youth and young adults in the Pacific NW
- Four comprehensive programs: banking, insurance, credit and investing
- 1-800-406-1876
- [www.financialbeginnings.org](http://www.financialbeginnings.org)

## **“Hands on Banking” – Wells Fargo**

- Free CD-Rom instruction program in English/ Spanish or online
- Training is self-paced for individual or classroom/ community groups
- Narrated lessons for kids, teens, high school or adults
- [www.handsonbanking.org](http://www.handsonbanking.org)

## **Mercy Corps Northwest**

- *Asset Builder* small business IDA's with a savings match of \$3 for every \$1 saved
- Six class series on small business education, training, and support services for low-income people interested in starting and operating a small business
- Business loans available
- Contact Sarah Castagnola 503-236-1580 ext 201
- [www.mercycorpsnw.org](http://www.mercycorpsnw.org)

## **Metropolitan Family Service**

- Ways to Work: Low interest car loans for working families who need transportation to get to work. Financial education in conjunction with this service. Also refinance of existing high interest loans on vehicles and small car repair loans. Help with budget and pulling your credit report (for clients of the Ways to Work program only). Please call 503-232-0007 ext 303 for more information and qualifications.

## **Outreach in Burnside**

- Non-profit serving people with disabilities living in poverty
- Money management instruction
- 503-225-0950
- [www.aracnet.com/~omib/index.htm](http://www.aracnet.com/~omib/index.htm), choose category Outreach Money Management Assistance

## **Safeco's Women and Money: Financial Management for Women**

- Helping women plan for financial health now and in the future
- Free of charge to any non-profit organization
- Attend one 8-hour workshop
- Receive a financial planning guide
- Contact Margaret Moore, Wellness and Financial Literacy trainer: 503-757-1943

## **Women's Financial Group**

- Provides financial education to help women reach their financial goals
- No fee for service
- 28900 SW 25th Dr. Wilsonville OR  
503-682-2178
- Serves all Portland Metropolitan areas



# Bank and Credit Union

Banks and credit unions welcome new customers. Think about starting a “financial relationship” that will help you manage your money.

*“Establishing a bank account has been a step up for me.”*

Consumer Focus Group  
Multnomah County  
CCFC

## Advantis Credit Union

- Free workshops for members – “Budgeting at Any Age” – gain control of your finances and accomplish your financial goals
- Free for members, training on money management basics, tracking spending patterns, setting financial goals, downsizing debts, and using credit cards wisely
- Free checking, with no hidden fee
- 503-785-2528
- [www.advantiscu.org](http://www.advantiscu.org)

## Albina Community Bank

- Full service bank creating financial opportunities for the economically underserved
- Personal banking that helps consumers invest in their community
- Financial education opportunities
- Five locations in N/NE Portland
- 2002 NE MLK Jr. Blvd branch, 503-287-7537
- [www.albinabank.com](http://www.albinabank.com)

## Bank of America

- Variety of checking account options to fit your needs
- Keep The Change™
  - Introducing a new kind of change jar
  - Automatically save money with each check card purchase
  - Bank of America will match 100% of your savings for the first 3 months
  - An easy way to grow your savings
- Financial literacy “Your Bank, Your Future”
- Toll-free at 1-800-432-1000
- Many locations and online banking available at [www.bankofamerica.com](http://www.bankofamerica.com)
- Financial education tools online, choose a category under Achieve Your Goals



*“Setting financial goals is exciting - it is your opportunity to truly decide what you want to do with your money.”*

Point West Credit Union, 2007

## Key Bank

- “Key Checkless Access Account” an alternative to check cashing facilities
- No minimum opening deposit, no monthly maintenance service charge fee
- Key Bank Plus Program – check cashing services, not required to open an account, long term financial goal planning, financial counseling and classes
- Link to Money Made Easy – step by step advice for budgeting hosted by the Beehive.  
Visit [www.beehive.org/moneymadeeasy](http://www.beehive.org/moneymadeeasy)
- 1-800-key2you (1-800-539-2968)
- Key Bank – [www.key.com/html/LP-LMI.html](http://www.key.com/html/LP-LMI.html)

## Oregonians Credit Union

- LPL Financial Services located at Oregonians Credit Union
- Investment planning, retirement planning, income tax strategies, educational funding, estate planning and insurance planning
- Confidential appointments: Dick Akins 503-358-0816 or [Richard.akins@lpl.com](mailto:Richard.akins@lpl.com)
- [www.ofcu.com](http://www.ofcu.com), choose category Member Resources, and then Financial Planning

## Point West Credit Union

- BALANCE – a financial fitness program offered at no cost to members
- Debt-management service lets you create a structured repayment plan
- Toll free info line to speak with certified counselors to answer your money management questions 1-888-456-2227, free to Point West members
- Point West CU branches hosts regular financial education seminars, free to members
- Fresh Start checking for member with credit score barriers
- Contact Point West for membership questions 503-546-5000
- [www.pointwestcu.com](http://www.pointwestcu.com), choose category Community Resources, and then Learning Center (BALANCE)

*“Knowing your options and making well-informed decisions will help you to achieve financial security.”*

US Bank, 2007

## **Unitus Community Credit Union**

- “Balance” financial fitness program provides expert help at no cost to members
- Unitus Advance Loan: borrow \$50-\$500 regardless of credit score, no loan fee, reasonable fixed interest rate
- Repayment schedule is one month per \$100 borrowed for up to 3 months
- Free “Understanding Your Credit Score” seminars
- Join UCU for only \$5
- Mall 205 branch:
  - 10555 SE Washington Portland, OR 97216
  - 503-227-5571

## **US Bank**

- Financial literacy “Mind your Money”
- Many branches throughout Portland metro area
- [www.usbank.com](http://www.usbank.com), choose category Financial Management

## **Washington Mutual**

- Personal Finances 101
- Get information needed to create a realistic budget or rebuild your credit
- Step by step plan to keep a low-tech, user friendly budget tracking tool
- Receive your true FICO score from TransUnion for free with a WAMU credit card with no annual fee
- 1-800-788-7000
- [www.wamu.com](http://www.wamu.com), choose category Learn & Plan, then browse by topic, then Personal Finances 101+

# Credit Reports/ Debt

Not all credit counseling organizations provide free services. Don't be afraid to ask questions, or say "no thanks" if you're uncomfortable about charges.



## 211Info

- Largest resource and referral call center in the Northwest
- Consumer access to information on health and human services programs
- One call gives you access to resources across your community. 211Info is efficient, fast and easy to use
- Most phone lines open 8am–8pm Monday through Friday
- You can call 2-1-1 or use 503-222-5555 in Multnomah and Washington County
- [www.211info.org](http://www.211info.org)

## Beehive

- Online credit education, tips and steps
- Topics include: credit cards, types of credit, applying for credit, keeping a good credit score, credit ratings and reports, getting help with debt
- Information on how to find a Consumer Credit Counseling Service near you
- [www.thebeehive.org](http://www.thebeehive.org), choose Portland version from main page, choose Money category and then Credit and Debt

## Debt Management Assistance

- American Consumer Credit Counseling, [www.consumercredit.com](http://www.consumercredit.com) or 1-800-769-3571
- InCharge Institute of America, [www.incharge.org](http://www.incharge.org) or 1-800-565-8953
- Money Management International, [www.moneymanagement.org](http://www.moneymanagement.org) or 1-866-889-9347

## Debtor's Anonymous

- Tools and support group to help you recover from compulsive spending. Offers assistance with debt management and controlling spending
- Call 503-235-0638
- For information email [daintergroupnw@yahoo.com](mailto:daintergroupnw@yahoo.com)

*“Managing my money gives me a sense of pride.”*

Consumer Focus Group  
Multnomah County  
CCFC

## **Fair Credit Reporting Act**

- Requires each of the nationwide consumer reporting companies to provide a free copy of credit reports upon request once every 12 months
- To order visit: [www.annualcreditreport.com](http://www.annualcreditreport.com)
- No need to contact Equifax, Experian and TransUnion individually if you order through Annual Credit Report
- Call 1-877-322-8228
- Mail a request to:  
Annual Credit Report Request Service  
P.O. Box 105281  
Atlanta, GA 30348-5281
- To learn more about credit issues and imposter “free credit report” visit [www.ftc.gov/credit](http://www.ftc.gov/credit)

## **myFICO®**

- When you apply for credit – whether for a credit card, a car loan, or a mortgage – lenders want to know what risk they take by loaning money to you. They utilize this credit scoring system to process loan applications.
- Low FICO® scores often mean that loan applications will be turned down or that consumers will pay higher interest on their loan
- Taking steps to improve your FICO® scores can help you qualify for better rates from lenders
- [www.myfico.com](http://www.myfico.com)

## **National Credit Bureaus**

- Equifax: 1-800-685-1111 or [www.equifax.com](http://www.equifax.com)
- Experian: 1-888-397-3742 or [www.experian.com](http://www.experian.com)
- TransUnion: 1-877-322-8228 or [www.transunion.com](http://www.transunion.com)

# Free Tax Assistance/ Advance EITC

Why pay to get your taxes done?

Use free, community resources.

## Free Tax Assistance

IRS partners with AARP Tax-Aide and CASH Oregon to provide free tax preparation for low- and moderate-income people living in the Portland Metro area. There is no charge for the service and many taxpayers receive their refund within 2-3 weeks. When you come in be sure to bring:

- ✓ Social Security or Individual Taxpayer Identification Number for every person on the return
- ✓ Form W-2 from every employer
- ✓ Other form and receipts, such as 1099s from your bank
- ✓ Child and dependent care information
- ✓ Copies of last year's returns, if available

You can find free tax preparation sites near you:

- 503-243-7765 (CASH Oregon)
- 1-888-227-7669 (AARP) or
- 2-1-1
- [www.cashoregon.org](http://www.cashoregon.org)
- [www.aarp.org/taxaide](http://www.aarp.org/taxaide)

## Advance EITC:

IRS allows low- and moderate-income working families to collect their Earned Income Tax Credit as an advance during the year, providing eligible wage earners with up to \$1,750 in additional income.

- To learn more visit the IRS website at [www.irs.gov](http://www.irs.gov) – search “Advanced Earned Income Tax Credit”
- Ask your employer for a copy of the federal form W-5, which provides an overview of the Advance EITC program





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For more information about the Family Economic Security Project,  
contact Janet Hawkins, CCFC Community Action Coordinator,  
at 503-988-3707  
or [janet.c.hawkins@co.multnomah.or.us](mailto:janet.c.hawkins@co.multnomah.or.us).

To learn more about the Advance EITC, visit [www.irs.gov](http://www.irs.gov).