State Treasurer Richard Moore's

August 2004

Issue 6

MONEY CLIPS

E-Newsletter on Personal and Small Business Finance

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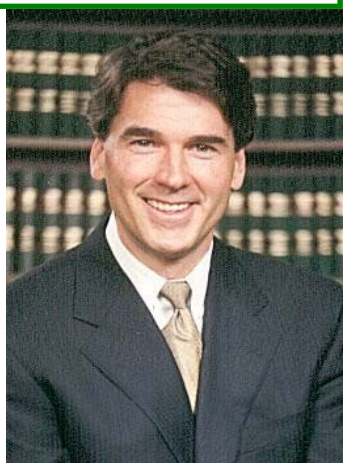
Message From the Treasurer



I am pleased to bring you the August 2004 edition of the Money Clips e-newsletter. In this issue, you will find a resource list of websites that can provide you with information on college planning. In each upcoming edition, we will be including resource lists on different financial literacy topics. You will also find articles this time on leveraging our state's intellectual resources, North Carolina Saves, and a partnership between Wachovia and University Park Baptist Church in Charlotte to provide financial literacy training. It continues to be my goal to bring you information that will arm you with the knowledge to make more informed financial decisions.

As always, I encourage you to continue to check our unclaimed property website regularly. New claims are added twice a month, so check often! The website is www.nccash.com. Check it out!

North Carolina Women and Money Conferences

On June 12, I hosted the 2004 Triangle Women and Money Conference at Kings Park International Church in Durham. 500 women came together to network and learn more about their financial situations, and we got excellent feedback. This fall I am planning to host the 2004 Charlotte Women and Money Conference on September 18. I hope you will join us for what promises to be another great conference. More details are coming soon. Information about previous conferences and the upcoming Charlotte conference can be found on our website at www.nctreasurer.com and click on "NC Women and Money Conferences."

Sincerely,

Richard H. Moore

State Treasurer

NC SAVES:

$ As we reported in the last Money Clips newsletter, the North Carolina Saves initiative is being implemented to support wealth creation for low and moderate-income individuals. It is designed to address the savings crisis many North Carolinians face today. Just a few years ago, the median net financial assets of households were only $1,000. Forty percent of households with the least assets in our state had negative financial assets, causing their consumer debts to exceed their gross assets.

Through information, advice and encouragement, the NC Saves coalition will work together in aiding those who wish to pay down debt, build an emergency fund, save for a home, save for an education or save for retirement . Savers will have access to no fee savings accounts through RBC Centura and other financial institutions. These accounts will act

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Wake Technical Community College

College for the Real World

W-2 REPORTING AND SOCIAL SECURITY SEMINAR US SOCIAL SECURITY ADMINISTRATION

Save time and money: Learn how to file W-2 reports electronically. You'll also learn about free test software for W-2 files, the Social Security Administration's employee name and Social Security verification services, the W-2/941 reconciliation process, and how the Social Security statement to the payroll process.

Join Jennifer Haglund, public information officer of SSA for this informative seminar. Find out about all benefits available from social security. Learn all about Bso-Bso is a suite of internet services **(free)** for businesses and employers who exchange ation with the social security administration. Insure you have the necessary information to register your company. Get on the e-file bandwagon!!
Bring all of your social security administration questions.

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NC SAVES Continued:

as a catalyst to NC Saves participants to take the first step to building assets and saving for the future.

On June 22, 2004, the North Carolina Saves Coalition held the kick off luncheon to announce this new wealth building initiative. As chair of the Coalition, State Treasurer Richard Moore welcomed the audience of businesses and community groups and encouraged all of them to sign on as coalition members by signing up as the first NC Saver in the state. A representative from Cleveland Saves, the most successful Savers program in the country, explained what the program is all about and how a statewide effort gets started. At the end of the luncheon, attendees were asked to turn in commitment forms to become members of the NC Saves Coalition. Close to 40 organizations signed on that day!

Coalition planning meetings are being scheduled now to prepare for a statewide launch of the NC Saves program in 2005. If you would like more information about the program, how to become a volunteer, or how to get organizations in your area signed on, you may contact Ellen Richardson in the State Treasurer's Office at 919-508-5164 or ellen.richardson@treasurer.state.nc.us or Shayna Simpson-Hall with the IDA and Asset Building Collaborative of NC at 919-875-3685 or sshall@ncidacollaborative.org.

Look for more details on NC Saves in future editions of Money Clips!

Social Security-Continued

Dates: Either Thursday, August 5, 2004 or Thursday, August 19,2004 (Same info both days) **THIS IS A FREE SEMINAR.** The time is 9:00 a.m. to 11:00 a.m. The location is: Wake Tech Business and Industry Center (BIC) 600 New Waverly Place, Cary, N.C.

Social Security e-File Seminars are coming soon. Located on the right are just a few in the near future.:

8/3/04 GTCC-Jamestown, NC—Contact Tracy MCFee Tracy.L.McFee@irs.gov

8/5/04 Wake Tech Raleigh, NC Contact kldillo@waketech.edu

To Register and obtain information and directions for any of these workshops, contact 919.851.1313.

Wachovia and University Park Baptist Church Have Partnered To Provide Financial Literacy Education

Community members' immediate financial needs met with aid, while money management training promotes long-term financial stability.

Wachovia established a Money Smart partnership with University Park Baptist Church in Charlotte in January 2003. University Park started offering classes in May 2003. The church requires that community members seeking assistance from its Home Missions ministry, which disburses emergency aid, attend Money Smart financial literacy classes offered in partnership with Wachovia. With between 50 and 100 applications for aid received each month, Money Smart participant numbers are expected to increase dramatically in 2004. In addition to Emergency Financial assistance referrals, Money Smart participants find the classes through announcements in the church bulletin. Staff members at Crisis Assistance Ministry also refer clients to the classes. Course instructors are church members and volunteers who come from different insurance. Instructors' job experience in relevant fields allows them to bring a wealth of practical knowledge into the classroom to supplement the course materials.

University Park benefits from Wachovia's innovative use of technology to enhance the program. Wachovia donated some of the equipment needed to allow the church to participate in interactive monthly satellite broadcasts, created and delivered by Wachovia's in-house television studio. Wachovia supplied the church with train-the-trainer materials to help the organization teach adult learning strategies, ensure consistency of delivery, and offer guidance on marketing the program. The church also has access to 10 one-hour Money Smart videos, interactive presentations that can provide additional value to the learning experience through use as teaching aids and reinforcement for participants. University Park currently offers two classes each month (third Saturday at noon and second Tuesday at p.m). To seek more information regarding this program, contact the church via phone, 1681,via fax, 704.392.7507, or via the Internet, www.theparkministires.org.

ABOUT MONEY SMART

The FDIC's Money Smart financial literacy program was developed in 2001. The Money Smart curriculum helps adults enhance their money management skills, understand basic financial services and build financial confidence, equipping them to use banking services effectively. The program consists of ten lessons – in both English & Spanish – covering topics such as using bank services, obtaining credit and buying a home.

Wachovia was the first major bank to partner with the FDIC to deliver this training. Previously, the FDIC worked primarily with community and trade associations and government entities, such as the National Bankers Association, the Association of Military Banks,

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HUD and the SBA. Wachovia uses a multi-pronged approach to delivering the training: Working with existing community partners non-profit and faith-based organizations to deliver the training. Working with for-profit and non-profit affordable housing developers to deliver training either directly or through a community partner. Leveraging the Wachovia retail network by conducting classes in selected financial center locations and Wachovia at Work sites. Giving employees the opportunity to volunteer to teach classes. Wachovia currently partners with 36 community groups in 27 cities to deliver Money Smart and *e*Communities*first*.

To learn more about the additional financial literacy programs Wachovia offers visit **www.wachovia.com**

ABOUT UNIVERSITY PARK BAPTIST CHURCH

University Park Baptist Church and its 7,000-member congregation is under the leadership of Senior Pastor Claude R. Alexander, Jr. The church, affectionately called, 'The Park,' is located at 6029 Beatties Ford Road, Charlotte, NC 28216. Services are held Sundays, 7:00 a.m., 9:00 a.m., and 11:00 a.m. Weekly Bible Study is held on Thursdays, 6:30 p.m. The Park South, The Park's satellite initiative, hosts services in South Charlotte Sundays, 8:00 a.m. at South Mecklenburg High School Auditorium. The Park continues to do the works of God while keeping its core purpose, 'Producing Kingdom Citizens through Evangelism, Discipleship, Worship, Fellowship and Service.' For more information, contact the church via phone, 704-392-1681; via fax, 704-392-7507; or the Internet, **www.theparkministires.org.**

Take Time to Share Intellectual and Economic Resources

During a recent convention I witnessed a historic signing of a memorandum of understanding between two organizations that advocates for entrepreneur and staff member stakeholders.

At NABA's recent convention held July 6 - 11, 2004 in Orlando, Florida, leadership from both NABA's Division of Firms and the Association for the Advancement of Black Accountants in Southern Africa (ABASA) signed a memorandum. The purpose was to document mutual objectives of both groups in expanding relationships that are intended to maximize exchange of business and professional intellectual resources between black-owned accounting firms in South Africa and the United States of America.

Numerous delegates from South Africa attended this event including Jeff van Rooyen, Founding Member of ABASA & Executive Officer of the Financial Services Board (similar to the U.S. Securities Exchange Commission). Both groups plan to leverage intellectual capital including staffing exchanges, continuing professional education, business development and economic and cultural empowerment. During my interview with Mr. van Rooyen he emphasized that everyone benefits when all companies are financially stable to compete. He believes that with a competitive playing field the financial markets benefit the investing public.

What are we doing in North Carolina to leverage our intellectual capital and economic resources?

Start with the websites to the right to locate training resources and contacts to increase your intellectual and economic resources. We have great college systems in our area many of which include business centers. If you're in the position to share your resources consider volunteering and/or supporting one of these groups.

The President of ABASA, Futhi Mtoba, states as one of their country's saying "if it has to be, it is up to us." I think this theme gives all of us a charge to take the time to share our intellectual capital, spend more time utilizing the educational resources in our area and leverage opportunities to increase our collective wealth.

Genevia Gee Fulbright, CPA is VP/ Marketing Director of Fulbright & Fulbright, CPA, PA, columnist for The Pride of Durham and recently appointed National Senior Finance Advisor for the National Association of Black Accountants. She is the author of Make the Leap: Shift from Corporate Worker to Entrepreneur (Infinity Publishing) and upcoming release Make the Leap: From Mom & Pop to Good Enough to Sell. For more information visit www.makeleap.com or call (919) 544-0398 ext 22. *Copyright 2004 Genevia Gee Fulbright, CPA All Rights Reserved.*

I contacted a few associates to help come up with a list of some locally affiliated organizations that were creating opportunities for business and professional citizen stakeholders. Although this does not represent an all-inclusive list you will find some helpful resources:

Carolinas Minority Supplier Development Council, Inc. - **www.carolinasmsdc.org**
Chamber of Commerce - **www.uschamber.com**
Council for Economic Development -**www.cednc.org**
Division of Firms National Association of Black Accountants- **www.nabadof.org**
e-NC Authority NC Techforce Project –**www.e-nc.org**
Good Work – **www.goodwork.org**
National Association of Corporate Directors- **www.rtc-nacd.org**
National Federation of Independent Business - **www.nfib.com**
NC Community College System Small Business Center –**www.ncccs.cc.nc.us**
NC Department of Commerce - **www.commerce.state.nc.us**
NC Institute of Minority Economic Development –**www.ncimed.com**
NC Secretary of State's Office- **www.secstate.state.nc.us**
Small Business Administration (SBA) and Service Corps of Retired Executives – **www.sba.gov**
Small Business Technology Development Center - **www.sbtdc.org**
State Treasurer's Office – **www.ncstatetreasurer.org**

State Treasurer Richard Moore's

Ellen Richardson
Director of Public Programs
325 N. Salisbury St.
Raleigh, NC 27603-1385

Phone: 919.508.5164
Fax: 919.508.5167
Email:
Ellen.Richardson@treasurer.state.nc.us

SPREAD THE WORD:
Do you have a friend who would like to know about our events? Please notify us via email at:

Anna.Marshall@treasurer.state.nc.us

Or by calling 919.508.5150. Please tell us your friend's name, address, phone number, and email address. THANK YOU!

COME AND VISIT:
www.nctreasurer.com

DO WE HAVE YOUR MONEY?

Treasurer Richard Moore wants to know.
It's easy and FREE!
Check out the website today!
www.nccash.com

COMING SOON:

Upcoming FREE Seminars offered by Amy Bonis
Call 919.505.9082 to register!

The dates of the workshops are:

Homebuyer Education Seminar:

When: Sat., September 18, 2004
Where: National Mortgage
Time: 9:00 am-12:00 pm

Real Estate Investing:

When: Sat., August 21, 2004
Where: NC Academy of Trial Lawyers
Time: 9-11:30 am

The Women's Business Center of NC
Check it out! Fall seminars! Some topics include: Overview of a Business Plan, Financing Your Business, Tax Issues and many more! To register contact Verona Edmond at 919.956.8889 or by email vedmond@ncimed.com For updates and registration information check out the website!
www.ncimed.com Click on "women"

Improving your Credit Seminar
When: Saturday August 21, 2004
Where: National Mortgage
Time: 9:30 am-12:00 pm
Check out the website at : www.amybonis.com

Financial Literacy Youth Conference

The Southeast Regional Financial Education Center (SERFEC) is hosting this conference to educate youth ages 13-18 about personal finance issues on October 9, 2004 in Raleigh. For more information or to register, please contact SERFEC at 919-539-2069 or serfec@yahoo.com.

Real Estate Seminars:

Irina Bennett, a local realtor with Remax United and a Women and Money Presenter, is offering some FREE seminars.

Topics include: Secrets of credit scores, Real Estate Investments for Women and MORE!!

For more information call Irina Bennett at 919.868.1040 or email her at:
Info@trianglehomeowner.com

2004 College Planning Website List:

Mapping Your Future:
Mapping Your Future's mission is to enable individuals to achieve life-long success by empowering schools, students and families with free, web-based college, financial aid, career, and financial literacy information and services.
www.mapping-your-future.org

Wired Scholar:
This is the Web's premiere destination for getting a head start on preparing for the world of continuing education. You'll find pointers on the entire "Go-to College" process from preparation to getting loans.
www.wiredscholar.com

U Promise
The UPromise service is free to join & allows members to save a percentage of their qualified spending with America's leading companies as college savings in their UPromise account.
www.upromise.com

College Foundation
College Foundation of NC is a nonprofit partnership among numerous organizations. These organizations have broad expertise in helping students tp prepare successfully for college.
www.cfnc.org

Take Advantage of the Resource Guide that will be featured in each newsletter!