

HAWAII FIRST

Community Resource Center First Quarter Newsletter

Published by HFCRC/HFFCU

Volume 2, Issue 2

April 2010

HFCRC NO COST SERVICES INCLUDE

- ◆ Individual Development Accounts
- ◆ Resume' Assistance
- ◆ Financial Education
- ◆ Budgeting, Debt and Credit Management
- ◆ Job Seeking Assistance
- ◆ Small Business Development
- ◆ No cost Internet Access
- ◆ No cost Computer Access
- ◆ Online Schooling Access
- ◆ Resource Library
- ◆ Fraud Prevention
- ◆ Payday Loan Alternatives
- ◆ Car Buying Solutions
- ◆ Home Buyer Education
- ◆ Saving Plans
- ◆ Foreclosure Prevention Assistance
- ◆ Community Economic Development



HAWAII FIRST IS AWARDED DORA MAXWELL AWARD IN WASHINGTON DC

Hawaii First was proudly given the Dora Maxwell Award for Social Responsibility at the Governmental Affairs Conference in Washington DC February 25, 2010.

The Dora Maxwell Social Responsibility Recognition Award is given to a Credit Union or chapter/multiple Credit Union Group for its social responsibility projects within the community.

Hawaii First was awarded for their initiative in providing Hawaii County with a range of services from financial counseling to Hawaii First Community Resource Center, a no cost "one-stop-shop" which provides any Hawaii County resident with the tools and resources needed to obtain self sufficiency.

"We are so excited and proud to bring this award back to the Big Island. What an honor it is to be acknowledged Nationwide for something we are so passionate about." - Laura Aguirre, President/CEO.

"This award means so much to us. Our staff works so hard helping families overcome obstacles everyday, and this award is giving us the opportunity to realize what an impact all of this hard work is really having on Hawaii County. It's so amazing!" - Alycia Juvik, Community Development Director.

VOLUNTEER INCOME TAX ASSISTANCE (VITA) UPDATE



This is our second year of being a VITA site and we are in full swing of the tax season. We have had 41 completed and accepted tax returns. This has proven the great success of our program and has shown many positive benefits for our Credit Union and community members. We are excited to share with you the refunds that we have been able to bring back into our communities so far.



**Federal Tax Refunds: \$55,519.00 (as of Feb. 2010)
(This includes over \$17,000 in Earned-Income-Credits)**

There is still time to have Hawaii First Community Resource Center prepare your 2009 taxes for free! Please call to schedule an appointment at our Waimea, Waikoloa and/or Hilo branches!



Explaining Economic News to Your Kids

You thought it was difficult to answer your kids' questions about the facts of life. Until now. Those queries seem simple when you're faced with their questions like "What's a recession?" or "Is daddy going to lose his job?" or "Will we have to move like Hannah's family?" With the economy on everyone's mind, it's not surprising that your kids are wondering what's going to happen to them. Even in good economic times, some parents find it hard to talk to their kids about money. But as with any important topic, effective communications is essential. Good times or bad, follow these practices:

1. Speak with one voice. Even if you and your spouse don't always agree about money, make sure you are on the same page and have a single message when you talk to your kids about it.
2. Don't make promises you may not be able to deliver on. Avoid saying things like, "We'll never leave this house" or "Daddy will always have a job." Do reassure your kids that the family will do its best to work things out.
3. Be as honest and open as you can, as often as you can, but have specific plans in place before you make announcements. Kids need a routine and consistency, so don't worry them unnecessarily by saying, "If Dad loses his job, we may have to move" or alternatively, "If Mom gets promoted, we may have to move." However, don't spring things on them at the last second. Share specifics as you are able.
4. Get involved. Feeling helpless in a crisis makes matters worse. Talk about things you can do as a family to save money, then ask your kids to take on responsibilities, such as helping to turn lights out and unplug things not being used. In better times, decide as a family how you will save for a vacation trip or for college funds.

TEACHING OUR CHILDREN TO SAVE

Are you spending more and saving less? If so, you're not alone. Not since the Great Depression have Americans saved so little, and it's likely if you're not saving, neither are your children or grandchildren. But why is saving important anyway? Saving now means you'll have more choices in the future. Without savings, you have no freedom—you can't change jobs at will or take advantage of a sale or an investment opportunity.

For your own financial health and that of the next generation, it's time to get back to basics. Here are some ideas on how to save and how to teach children to save:

- ◆ Set goals, both individually and as a family. Make them real by posting pictures in a central spot, like the refrigerator. Set both short-term goals, like a family weekend, and long-term goals, such as a college fund or down payment on a new vehicle. Also set up a rainy-day fund.
- ◆ Open a special share account at the credit union for yourself and separate accounts for your children.
- ◆ Start saving on a regular basis. You can use payroll deduction or automatic transfers to "pay yourself first." Whenever children receive money, whether from an allowance, gift or performing a job, show them how to set aside a certain percentage to be put in their savings accounts.
- ◆ Talk about the magic of compound interest. Use one of the savings calculators on the Web to show how, over time, money grows.



By taking these steps, you may find that saving money is as much fun as spending it.
The key is to start now.



The Hawaii First Community Resource Center (HFCRC) is a community outreach program of Hawaii First Federal Credit Union.

HFCRC is a no cost resource center, providing services to any residents of the Big Island of Hawaii, focusing on Hawaii's much needed economic development, one family at a time. Whether you want to start/market a small business, learn how to balance your check book, develop a resume' or even complete financial education classes, the HFCRC is there to help you reach your goal!

HFCRC provides computer workstations, internet access, printing, copies, fax machine, a resource library, essential office supplies and of course, a helping hand. All you need is a HFCRC membership card. It's as easy as getting your library card!

Call today for more information, and one of our HFCRC coordinators will be happy to assist you!

**HAWAII FIRST
COMMUNITY RESOURCE CENTER**

Waimea Shopping Center
65-1158 Mamalahoa Hwy. Suite 2D
Kamuela, HI 96743
Phone: 885-6600 / Fax: 885-6604
By appointment only:
Mon, Tues, Thurs, Fri 8:30am-4:00pm
Wednesday 8:30am-6:30pm
Saturday 9:00am-noon



"Where you come First!"

