



The Center for Financial Education

The CFE Communion

Providing Promise for a Healthier Financial Future

Summer, 2009

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To receive our newsletter online, send your email address to cfestaff@gmail.com. You will also receive a weekly list of praises and concerns. You can help us reduce our costs for paper and postage by using this service. We appreciate your help.

CFE News

Dave Ramsey's Financial Peace University

Dave Ramsey's Financial Peace University classes are starting soon in the area.

- ◆ Sioux Center—First Reformed Church, Preview: Thurs, August 20, 6:30 pm, Classes start: **Wednesday**, August 26 from 6:30 pm to 8:15 pm.
- ◆ LeMars—The Living Center, Preview: Thurs, September 3, 6:30 pm, Classes start: Thurs, September 10 from 6:30 pm to 8:30 pm
- ◆ Orange City—Northwestern College, (Students and faculty only) Preview: Monday, Sept. 7, 6:30pm, Classes start: Monday, September 14 from 6:30 pm to 8:30 pm
- ◆ Maurice—Maurice Reformed Church, Contact Pastor Mark at the church—712-567-4665

This 13-week class is designed to teach you and your family how to get out of debt, stay out of debt, and build wealth.

Other classes are being held in the local area. Please check for class locations at www.daveramsey.com. Type in your zip code and the website will give you the classes and dates that are starting in your area.

We also will be trying to add one more class in Sioux Center on Sundays. Please watch for when that will be starting.

If you have any questions or would like to register, please contact us at 712-722-3527.

CFE is host site for ANGEL FOOD MINISTRIES

Angel Food Ministries is a non-profit, non-denominational organization dedicated to providing food relief to communities throughout the United States.

The Center for Financial Education is pleased to announce that we have been approved as a host site. Each month families can order boxes of food. There are no purchase limits, or income qualifications to make a purchase. Each month's menu is different and there are also boxes designed for senior citizens. There are also specialty boxes available. One box generally will feed a family of four for about one week and the cost is \$30.00 for approximately \$65.00 worth of food.

Orders will be placed and distributed once each month. Each month's menu is different and consists of quality and nutritious fresh, frozen and packaged food. Each box also contains a copy of "The Servant" magazine which has articles, recipes and the good news of the gospel of Christ in each issue.

We invite you to order, to volunteer to assist with the ordering process, to distribute the food, to publicizing the program, to furnishing snacks for the distribution site, and/or to provide prayer support as we begin this additional phase of the CFE Ministry.

**Please continue using
our direct number:**

712-722-3527

How To Prosper in a Declining Economy by Crown Financial Ministries

Newscasts report daily that our economy is on a downward trend. People are losing their homes, highly-paid executives are losing their positions and having to settle for lower-paying jobs, food and energy costs continue to increase, and the list goes on.

While these facts are true, what we are experiencing is not new. In Jeremiah 29, the “weeping prophet” predicted long-term captivity. Israel would endure 70 years of hard labor before they would be allowed to return to their homeland. Let’s all hope and pray that our current economic downturn won’t last that long!

We have compiled a list of things you can do to survive or thrive in our current economy.

1. Learn to be content. (1 Timothy 6:6-9).
2. Pay your bills faithfully. Making your payments on or before the due date is a positive testimony to your creditors and a good example to your family/neighbors.
3. Prioritize your debt, making sure you don’t compromise your home or your transportation.
4. Negotiate with creditors as needed. Be proactive. Seek a meeting with them to make payment arrangements rather than waiting until you miss payments and they come looking for you.
5. Downsize if it puts you in a better cash position.
6. Pay extra whenever you can to accelerate payoff dates.
7. Have a garage sale to generate extra cash to pay down debt or to increase savings.
8. Work your way through the Crown Money Map.
9. Capitalize on your most valuable assets, your family.
10. Learn to garden, use fresh vegetables and fruit when in season, try a new recipe.
11. Cancel cable/satellite. Instead, read a book, play a table game, or share coffee with friends.

Explore bartering to save on outgoing expenses.

“A prudent man sees danger and takes refuge, but the simple keep going and suffer for it” (Proverbs 22:3).

Four Errors to Avoid in a Financial Crisis

By [Dana Dratch](#) • Bankrate.com

Facing a financial crisis? It's important to make the right moves.

But sometimes what you don't do can be just as critical, says Harvard Law School professor Elizabeth Warren, co-author of ". Here are some of her "don'ts" to keep the situation from getting worse as you right yourself financially:

1. Don't borrow more money. Sounds like a no-brainer, right? But in a money crisis, people tend to do the opposite.

"Some people engage in a shell game with themselves," says Warren. "They pay more down to creditors than they really can afford, leaving themselves with no cash." Then they charge current expenses. "They're caught on a treadmill," she says. If you've hit a financial crisis, stop borrowing.

2. Don't cash out your retirement.

"There's a reason that money is protected from your creditors," says Warren. "It's there to protect you when you will not be

able to provide for yourself."

No matter what you've signed, you shouldn't feel any obligation to use it for debts. "When the creditors made their bargains with you, they never expected to be able to reach your retirement," says Warren. "Don't give it up voluntarily."

3. Don't take out a home equity loan or second mortgage. "It is so tempting," she says. Here's why it's a bad idea: If you're having trouble meeting the bills, unsecured creditors (such as credit card companies) can't take your home. But if you borrow against it, the new lender can. And if you later decide to file for bankruptcy, the home is usually protected. Unless you've used it as collateral.

4. Don't panic. "You have options," says Warren. But it's really difficult to plan when all you can see are the creditors you have and the dollars you don't.

"People feel very alone when something

goes wrong, and they often feel they are the only ones facing a financial crisis," she says. "And they aren't.

"If you tried your best and ended up in a hole, then don't beat yourself up," says Warren. "And don't assume you're the only one who couldn't figure out how to win 100 percent of the time in the great American financial game. This is temporary. You'll come back."

Your Donations and Prayers are Appreciated

Thank you for your generous financial and prayer support. Please keep this ministry and its clients in your prayers.

You are making a difference!