

MONEY SENSE

Genesis
FINANCIAL MANAGEMENT INC.

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NEW BEGINNINGS, DEBT FREE

Make Money Doing What You Love

It can be very rewarding to find creative ways to stretch your dollars—whether it’s stumbling upon a recipe for making your own laundry detergent (see sidebar!) or learning about a new way to use the juice leftover from canned fruit (good for popsicles and marinades!) But as satisfying as it can be to save a few bucks, cost-cutting measures represent only one side of the coin. When you have a budget shortfall, want to build an emergency fund, desire to pay down debt, or wish to save for your goals, finding ways to increase your income can accelerate your progress.

Even better, you can do this by turning something you love into a way to make money. Start by taking an inventory of your talents and skills and then think about how you can transform them into opportunities to get paid. For example, are you good at web-page design or blogging? Perhaps you could create a portfolio of your work and offer your services to friends, family or colleagues. Maybe you’re crafty or artistic and could turn your passion for wood-working, painting, knitting or other hobbies into a side-business. If you’ve always enjoyed photography, you could consider offering to take portraits of your

friends’ children, animals, weddings or just beautiful scenery. You might have a talent for growing things and could make some extra money by selling some of your bounty through a co-op or a local farmer’s market. Have you always enjoyed designing things—whether cards and invitations on the computer or hand-made stationery or flyers? Your eye for design may be just what someone else needs (some of us are “all thumbs” when it comes to that kind of thing and would love to have the help!)

The bottom line is that oftentimes we have skills that we’ve always treated as “hobbies” or talents that we’ve been happy to share as gifts but that, if we put our minds to it, could also be sources of extra income. Even if only a few dollars here or there, at least you could cover the cost of your materials and perhaps make a little profit on top.

So how about you? What are your aptitudes? What do you love? And how can you transform that love into a way to fund your goals and dreams? Get going on that inventory and start doing some research today. *Adapted from an article by the American Center for Credit Education*

Dollar \$aver\$:

Household Cleaners

Window/Glass Cleaner

- 1/3 cup white vinegar
- 1/4 cup rubbing alcohol
- 3 1/2 cups water

1 clean, 32 oz. spray bottle

Mix all ingredients in the spray bottle and shake well before using. Spray on dirty window-pane or other glass surface. Dry with a crumpled newspaper.

Laundry Soap

1/2 cup soap flakes (lightly grate a bar of pure soap, such as Ivory, on a coarse kitchen grater)

1/2 cup baking soda

1/4 cup washing soda (can substitute baking soda if needed)

1/4 cup borax

1 clean, 16 oz. plastic container with lid.

In a large bowl, mix all ingredients together. Store in tightly sealed plastic container. Use about 1/2 cup of mixture instead of detergent in each load of laundry.

Payment Address

Genesis Financial Management
P.O. Box 100280
Atlanta, GA 30384-0280

Genesis understands that times are tough. If you are having difficulty making your payments to your creditors or if you are unable to make your monthly payment on time, please contact us immediately to reschedule your monthly payment to avoid any insufficient funds charges.



Get a Degree Online

These days it's possible to complete an entire degree without ever setting foot in a physical classroom. Many busy learners are turning to online programs to help them go back to school. If you're considering it, here are some sites to get you started:

Geteducated.com— can help you research schools and check their credentials

Ope.ed.gov / accreditation— make sure the schools you're interested in are accredited through an agency recognized by the Department of Education.

Online-education.net info on both degree and certificate programs.

The *American Recovery and Reinvestment Act*— also known as the 2009 Stimulus Plan— could help your bottom line.

Genesis Financial Management

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How the 2009 Stimulus Bill May Affect You

We've been reading and hearing a lot lately about how the government is taking steps to shore up major corporations in these tough economic times, but what about us as individuals? Where's our "bailout," so to speak? Well, the *American Recovery and Reinvestment Act* does offer some benefits that you personally may be able to take advantage of. Read on!

Making Work Pay Tax Credit— Individuals may get a tax credit of up to \$400 while couples can receive up to \$800. You'll see this credit show up through the remainder of 2009 in the form of reduced federal tax withholdings on your paychecks. For 2009 the credit will amount to about \$13 a week, and in 2010 it will be about \$7.70. The credit begins to phase out for individuals earning more than

\$75,000 and couples earning more than \$150,000.

Retirees' credit— A one-time payment of \$250 is being made to recipients of Social Security, veteran's benefits or Railroad Retirement benefits.

Families with children— An expansion of the *Child Tax Credit* will allow families with children to begin qualifying for the \$1,000 credit with every dollar earned over \$3,000. The change will help more low-income families who do not normally pay income tax and families with three or more children.

First-time homebuyers— First-time homebuyers may qualify for an \$8,000 credit (increased from last year's \$7,500 credit) if they purchase a home before Dec. 1, 2009. And, even more important to note, the repayment requirement of the previous

homebuyer's tax credit has been removed.

New car buyers— People who buy new cars, light trucks or SUV's before Jan. 1, 2010 will be allowed to deduct all state and local sales taxes paid on the purchase when they file their federal taxes (regardless of whether or not you itemize!). The deduction will start to phase out for taxpayers with adjusted gross incomes in excess of \$125,000 (\$250,000 in the case of couples filing jointly). Purchases made before Feb. 17th, 2009 will not be eligible for this deduction.

Unemployed individuals— People receiving unemployment compensation during 2009 will not be subject to taxes on the first \$2400.

Visit *IRS.gov* for more info on these tax laws.

Please Note: Accurate Payments Are Important

The benefits you enjoy and have worked hard for on the debt management program are dependent on your creditors receiving timely and accurate payments each month.

Lately we've noticed an increase in the number of payments coming in that do not meet the minimum payment requirements of your plan.

To avoid late fees and a potential loss of bene-

fits, please review your monthly statement from us each month to ensure we are receiving the correct amount.

We realize that times are tough right now and may be for a while. Prices are up and incomes are down. We've heard from many clients who have lost jobs or seen their incomes shrink as a result of fewer hours, slower business growth or pay cuts

We understand that there may be times when it's difficult, if not impossible, to make your monthly payment, and we're here to help. Please call our Client Services department about possible options for staying on track. Let us help you figure out where and how to maximize your resources while minimizing your chances of losing hard-earned benefits

Visit our New and Improved Website: www.YourGFM.com