

# Family and Consumer Sciences at Cornell Cooperative Extension:

*Our Programs, Information, Resources and Educators can help you!*

Call us at (845)344-1234 or visit us on the web at [www.cce.cornell.edu/orange](http://www.cce.cornell.edu/orange) for specific information, including program dates, times and locations throughout Orange County.

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- ◆ Newsletters
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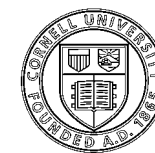
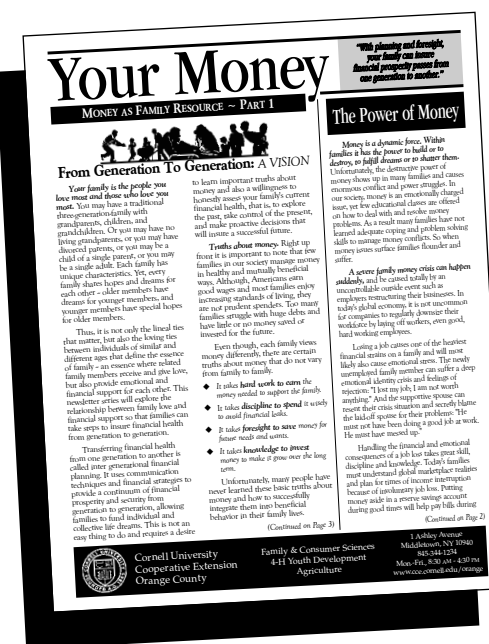
Cornell University  
Cooperative Extension  
Orange County

1 Ashley Ave., Middletown, NY 10940

# Your Money

## MONEY AS FAMILY RESOURCE

*A SPECIAL NEWSLETTER SERIES*



Cornell University  
Cooperative Extension  
Orange County

845-344-1234 [www.cce.cornell.edu/orange](http://www.cce.cornell.edu/orange)

# An Important Financial Newsletter Series

The *Your Money* newsletter series focuses on financial issues that cross generations so that families can learn how to pass financial prosperity from one generation to another.

## From Generation to Generation: A Vision

"With planning and foresight your family can insure financial prosperity passes from one generation to another." Part I discusses the power of money. It is a dynamic force to build or destroy, to fulfill dreams or to shatter them. Families need to realize this and learn adequate coping and problem solving skills to manage money conflicts. A Family Financial Health Questionnaire and Financial Statement Sheet are included.

## The Senior Generation: The Golden Years!

"Seniors want to be independent as long as possible and build a legacy of love, values and security for their family." Part 2 discusses the retirement years and the opportunity seniors have to build a legacy for their family that really makes a difference. Included is a long-term cash flow projection sheet and a short-term income and expense worksheet.

## The Sandwich Generation: The Prime Years

"Nurturing and growing healthy family relationships between generations takes great skill, knowledge, control and love."

Part 3 centers on the most productive years of a family. This newsletter features invaluable assistance in judging how much to save *now* for your future retirement. Your income may be the highest it has ever been but you may now be *sandwiched* between helping adult children get started and caring for elderly parents.

## The Junior Generation: The Starting Years

"Starting out with the right financial habits will pay large dividends over your lifetime." Part 4 presents a crash course in how to get started living on your own, and making it work. Worksheets and additional helps are included.

To sign up for this very informative and helpful financial education newsletter, just fill out the form at the right, and receive the 4 issues for just \$5.00. You'll be glad you did!



## Your Money

MONEY AS FAMILY RESOURCE ~ PART 1

**From Generation To Generation: A VISION**

*Your family is the people you love most and those who love you most. You may have a traditional three-generation family with grandparents, children, and grandchildren. Or you may have no living grandparents, or you may be a child of a single parent, or you may be a single adult. Each family has unique characteristics. Yet, every family shares hopes and dreams for each other - older members have dreams for younger members, and younger members have special hopes for older members.*

*Thus, it is not only the literal ties that matter, but also the loving ties between individuals of similar and different ages that define the essence of family - an essence where related family members receive and give love, but also provide emotional and financial support for each other. This newsletter series will explore the relationship between family love and financial support so that families can take steps to insure financial health from generation to generation.*

*Transferring financial health from one generation to another is called inter generational financial planning. It uses communication techniques and financial strategies to provide a continuum of financial prosperity and security from generation to generation, allowing families to fund individual and collective life dreams. This is not an easy thing to do and requires a desire to learn important truths about money and also a willingness to honestly assess your family's current financial health, that is, to explore the past, take account of the present, and make proactive decisions that will insure a successful future.*

*Truths about money. Right up front it is important to note that few families in our society manage money in healthy and mutually beneficial ways. Although, Americans earn good wages and most families enjoy increasing standards of living, they are not prudent spenders. Too many families struggle with huge debts and have little or no money saved or invested for the future.*

*Even though, each family views money differently, there are certain truths about money that do not vary from family to family.*

- ◆ It takes hard work to earn the money needed to support the family.
- ◆ It takes discipline to spend it wisely to avoid financial leaks.
- ◆ It takes foresight to save money for future needs and wants.
- ◆ It takes knowledge to invest money to make it grow over the long term.

*Unfortunately, many people have never learned these basic truths about money and how to successfully integrate them into beneficial behavior in their family lives.*

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Family & Consumer Sciences  
4-H Youth Development  
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1 Ashley Avenue  
Middletown, NY 10940  
845-584-1234  
Mon-Fri: 9:30 AM - 4:30 PM  
[www.ces.cornell.edu/orange](http://www.ces.cornell.edu/orange)

**The Power of Money**

*"With planning and foresight, your family can insure financial prosperity passes from one generation to another."*

*Money is a dynamic force. Within families it has the power to build or to destroy, to fulfill dreams or to shatter them. Unfortunately, the destructive power of enormous conflict and power struggles, in our society, money is an emotionally charged issue, yet few educational classes are offered on how to deal with and resolve money problems. As a result many families have not learned adequate coping and problem solving skills to manage money conflicts. So when money issues surface families flounder and suffer.*

*A severe family money crisis can happen suddenly, and be caused totally by an uncontrollable outside event such as an employer restructuring their business. In today's global economy, it is not uncommon for companies to regularly downsize their workforce by laying off workers, even good, hard working employees.*

*Losing a job causes one of the harshest financial stressors on a family and will most likely also cause emotional stress. The newly unemployed family member can suffer a deep emotional identity crisis and feelings of rejection: "I lost my job, I am not worth anything." And the supportive spouse can react in a crisis situation and secretly blame the laid-off spouse for their problems: "He must not have been doing a good job at work. He sure has messed up!"*

*Handling the financial and emotional consequences of a job loss takes great skill, discipline and knowledge. Today's families must understand global marketplace realities and plan for times of income interruption because of involuntary job loss. Putting money aside in a reserve saving account during good times will help pay bills during*

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I'd like to receive the **Your Money** newsletter series!

**Your Money: Money as Family Resource**  
(4 issues)  
Only \$5.00

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