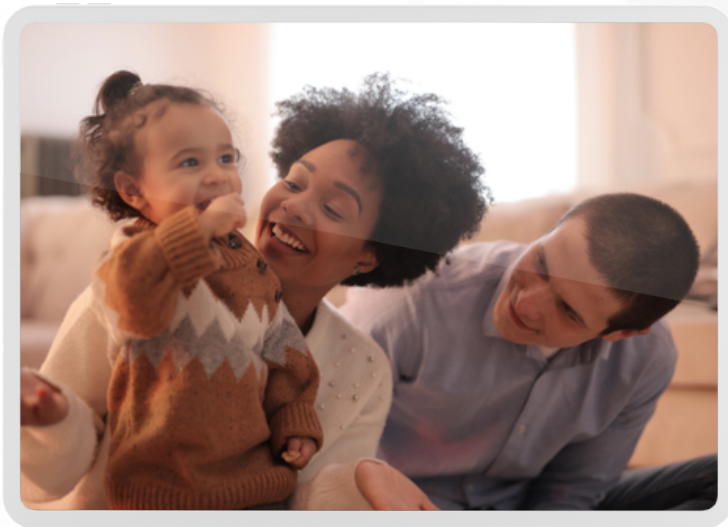


# FAMILY RELATIONSHIPS & FINANCE PROGRAM MONTHLY NEWSLETTER



## UW-Extension of Dane County FAMILY & FINANCE

The Family Engagement and Relationships (FER) program at UW-Extension of Dane County support strong family engagement and other interpersonal relationships that significantly contribute to the health and well-being of individuals, communities, and economics. Extension provides well-researched, quality information and programs to further support parenting and family relationships.

The Financial Education program at UW-Extension of Dane County helps families and individuals to achieve financial well-being, reach for financial goals, planning for life's unexpected events, and build a secure financial future.

### About UW-Extension Human Development & Relationships Institute (HDRI)

The Extension Institute of Human Development & Relationships provides the tools Wisconsinites need to thrive as well-rounded, capable individuals and families. We support families in caring for each other in ways that promote growth and understanding. Our programs promote aging-friendly communities, coach effective parents and help families put technology, mindfulness and financial awareness to use.

Learn more about the UW-Extension of Dane County - Family & Finance program at <https://dane.extension.wisc.edu/families-finances/>

Learn more about our state-wide programs at <https://extension.wisc.edu/family/>

Share your feedback on our newsletter by scanning the QR code.



# FINANCIAL NEWS UPDATES

## Fidelity Study Shows Almost Half of Americans Are On Track to Cover Their Retirement Expenses



Fidelity's 2023 Retirement Savings Assessment, which surveyed over 3,500 households, finds that the "typical American household" is on target to have 78% of the income they will need in retirement. However, just 48% of all American households are on track to have 80% or more of the income they will need in retirement, which is a general guideline often recommended by financial advisors.

## The Dept. of Ed Announces 'Early Debt Forgiveness' for Some Borrowers under the SAVE Plan

On Friday, January 12, the Department of Education announced that some borrowers could receive debt forgiveness as early as February with no action needed on their part. The borrowers that will be eligible for this debt forgiveness are those who are enrolled in the Saving on A Valuable Education (SAVE) plan, borrowed \$12,000 or less in student loans, and have been in repayment for 10 years or more.

## IRS Tax Refund Timeline

With the start of a new year comes a new tax filing season. Depending on the filing method used, filers may expect to receive their federal tax return funds anywhere between 2-3 weeks to a couple of months.

Filing method	E-file/Direct deposit	Paper file/Direct deposit	E-file/Check	Paper file/Check
Refund time	1-3 weeks	3 weeks	1 month	2 months

## Rent Prices Remain High

The U.S. median asking rent in December 2023 was 0.8% lower than in December 2022 according to data from Redfin. While this data shows that rent prices are no longer rising at the rate they did between 2020 and 2023, it also shows that prices remain high and many renters will continue to be 'rent burdened' in 2024.



## IRS To Begin Accepting Tax Returns on Jan. 29

In early January, the IRS announced it will begin accepting and processing tax returns on Monday, January 29. If tax filers want to file their taxes before January 29th, they can do so. For example, if a taxpayer uses a software to file taxes then the software company will hold the filing until the IRS begins to accept and process them in late January. It is also important for tax filers to know that due to the government regulations, the federal government can't issue the Earned Income Tax Credit (EITC) and Additional Child Tax Credit (ACTC) refunds before mid-February 2024. February 27th is the earliest date that EITC or ACTC funds could be in a tax filer's bank account.



## Extension Family & Finance Resources

### **Richard Dilley Tax Center**

Richard Dilley Tax Center Volunteer Income Tax Assistance (VITA) Site prioritizes low-income individuals and families, older adults, those with Limited English, and people with disabilities.



All appointments will be in-person with a certified, volunteer tax preparer who will prepare your return in your presence.

Free tax assistance can be found across the state in some community centers, libraries, churches, shopping malls, and retirement homes. Most VITA sites are open from February 1st through April 15th. To find the VITA or TCE site closest to you please call:

1-800-829-1040 for VITA site locations,  
1-888-227-7669 for TCE site locations, or  
call "211" for local free tax sites.

More information about the tax center, volunteering, and registering for an appointment at the Richard Dilley Tax Center can be found on our local Dane County Extension [website](#).

### **UPDATED! UW - Division of Extension, Family Engagement and Relationships Program Website**

The [UW-Division of Extension, Family Engagement and Relationships](#) has updated their website to be more efficient and user friendly. Check out the website for research-based information about parenting and relationships for families and professionals. There are resources based on children's age group and current list of state-wide and/or local classes happening near you!



## **Nurturing Caring Kids through African Diaspora History and Empathy Education**

It is significant to remember important people and events in the history of the African diaspora. Celebrate the rich history of the African diaspora by exploring libraries, ideal spaces for families to delve into the inspiring stories of Black/African-American figures. Libraries are great places for families and children to spend quality time and bond.

Beyond historical insights, impart valuable lessons to children about love, respect, and standing up for others who may differ from them. When children respect themselves and others, they feel good about who they are, value people who are different from themselves, and become adults ready to live in a diverse world. Children can learn that people are more alike than different, and that everyone deserves to be treated with respect and kindness.

Encouraging perspective-taking is another skill that can help enhance your child's ability to understand others. Seeing and understanding the world from someone else's point of view can help build healthy and satisfying relationships.



Read more on [Raising Caring Kids](#) and learn tips on how we can teach children the value of diversity. Information sheets are also provided in Spanish.

# UPCOMING EVENTS

Below are a list of upcoming local and state-wide events and workshops provided by the UW-Extension Family & Finance program:

**February 1, 2024 - Resilient Co-Parenting series.**

Topic: Successful Stepfamilies. (Virtual) Time: 7-8 pm

**February 1, 2024 - Money Matters Live: Credit and Debt Series.**

Pre-series: Tech Check-in. (Virtual) Time: 7-8 pm

**February 5, 2024 - Fit & Healthy Kids: Eat Healthy, Be Active - Eat Breakfast.** For early childcare providers. (Virtual) Time: 7-8 pm

**February 7, 2024 - National Substance Use Disorder Summit 2024:**

The First 1,000 Days: The Stories We Tell about SUD and Healing.

Time: 1 AM – 5:30 PM ET / 8 AM – 2:30 PM PT

**February 8, 2024 - Money Matters Live: Credit and Debt Series**

Topic: How to Get & Read a Credit Report. (Virtual) Time: 7-8 pm

**February 13, 2024 - Focus on Fathers series.**

Topic: Keep Calm & Carry On. (Virtual) Time: 8-9 pm

**February 15, 2024 - Speaking Your Child’s Love Language.**

(Virtual) Time: 1-2 pm

**February 15, 2024 - Money Matters Live: Credit and Debt Series**

Topic: Credit Score Basics. (Virtual) Time: 7-8 pm

**February 22, 2024 - Money Matters Live: Credit and Debt Series**

Topic: How to Build Good Credit. (Virtual) Time: 7-8 pm

**February 27 - April 2, 2024 - Raising a Thinking Child.** Virtual 6 week

class series. Times: 9 am or 6 pm.

**February 29, 2024 - Money Matters Live: Credit and Debt Series**

Topic: Strategies for Getting Out of Debt. (Virtual) Time: 7-8 pm

*Registration is highly encouraged for all events & workshops. All of these events can be found on our local and/or state-wide website.*

**Upcoming HOLIDAYS AND CELEBRATIONS:**

February 2 - Groundhog Day

February 14 - Happy Valentine’s Day



**FUN FAMILY & KIDS ACTIVITY  
around DANE COUNTY**

Winter snow is here, but don't worry! There's plenty to still do during this season.



**Frozen Assets** is a FREE festival hosted by the Clean Lakes Alliance featuring family-friendly activities on Lake Mendota right in front of The Edgewater. Below are two upcoming events:

- **Frozen Assets 5K run/walk** - Saturday, February 3rd for their 5K run and walk around Lake Mendota.
- **Kites on Mendota** - Sunday, February 4th (11 am - 2 pm)

**Winter Carnival** - The Wisconsin Union's Winter Carnival is a long-standing tradition with wide variety of winter activities, food, and fun for all family and children. The carnival is from February 7 - 10th at UW Memorial Union/Terrace. More information can be found on the [WI Union website](#).

**Family Fun at Alumni Park** - FREE afternoon fun and family friendly themed activities on February 10th from 1-4 pm, located at One Alumni Place and Alumni Park, 650 N. Lake Street, Madison, WI 53706.



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