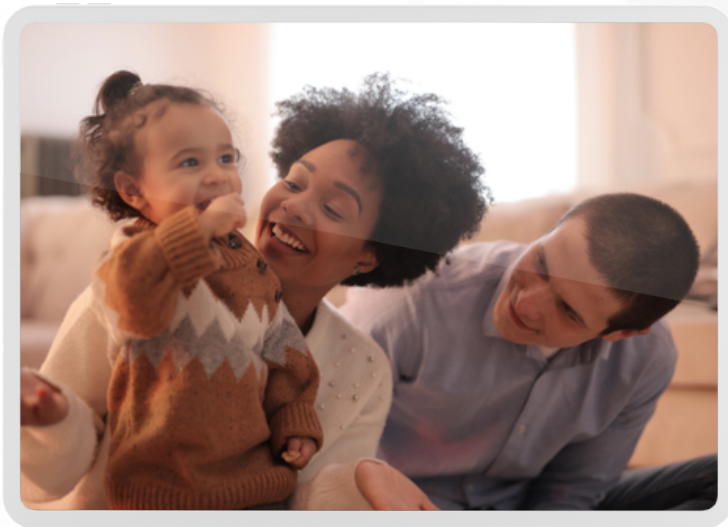


FAMILY RELATIONSHIPS & FINANCE PROGRAM MONTHLY NEWSLETTER



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

Study: Raising Credit Score Can Lead to \$22k in Savings

According to Lending Tree, an online lending marketplace, in 2023, a consumer could save up to \$22k over their lifetime in debt payments if they raise their credit score from a fair rating (580 to 669) to a very good rating (740 to 799). This statistic is down from \$49,472 in 2022. These findings are a result of Lending Tree researchers calculating average balances and APRs for personal loans, auto loans and mortgages from offers on the LendingTree platform in the third quarter of 2023.

When Do Americans Claim Social Security Benefits?

Data from the Social Sec. Admin shows that Americans filed for social security benefits at an average age of 65 in 2022. The top ages and average benefits for claiming at those ages are: 27% claim an avg. benefit of \$1,288 are age 62; 25% claim an avg. benefit of \$2,040 at age 66; and 10% claim an avg. benefit of \$3,066 at age 70-74.

Fidelity Survey: 93% of Women Have Money Stress



In January 2024, Fidelity surveyed of over 3,000 women aged 18 or older. The results show that over 90% reported money

stress at each of the following annual income levels: less than \$50k, \$50k-\$100k, and over \$100k. The study also found that women were most proud of making smart purchases, being financially independent, and successfully managing household expenses.

Medicare Beneficiaries' Healthcare Costs

The Employee Benefit Research Institute (EBRI) recently found that older Americans will need to have hundreds of thousands of dollars to meet their healthcare expenses. More specifically, EBRI's research finds that to have a 90% chance of being able to meet health care expenses, a 65 year old man will need to have saved \$184,000 and a 65 year old woman will need to have saved \$217,000.

Over 90% of Dog Owners Have Had Financial Stress

According to a USA Today survey of over 1,000 dog owners, many have experienced financial strain to care for their dog/s including going into debt (47%), taking a second job (33%), or cutting back on other expenses (66%). 52% stated they spend between \$51 and \$250 per month on each dog. Annual cost for pet insurance can also add up and pet owners should consider the cost when exploring pet insurance.



Personal Finance Class Can Provide a \$83K Lifetime Benefit for WI Students

Next Gen Personal Finance looked to quantify the lifetime financial benefit for high schoolers who complete a personal finance class. Based on over 15 other research studies, this analysis finds that WI students who complete a personal finance class will have a lifetime benefit of \$83k. This lifetime benefit comes from reduced credit costs, reduced student loans, reduced insurance costs, reduced borrowing costs, and larger retirement funds/assets.

Extension Family & Finance Resources

Not sure if your kid is old enough to be home alone?



UW-Extension offers *Home Alone: Preparing for Self Care* program to assist you and your family in exploring whether or not a child is ready for self-care. If

your child is ready, this program can help in developing your family's home alone plan. Parents and children should watch the FREE video lessons together and use the short activities after each video to discuss your plans to stay safe. More information about the program can be found on the [UW-Extension website](#) or local [Dane County Extension website](#).

The Benefit of Having a Bed Routine for Children

Good sleep habits and a low stress environment can make all of our lives a little more easier, and the same is true for preschoolers! Routines are important because they give children a sense of security and control over their environment. Children



learn what to expect at different times of the day, and can help prevent potential bursts of strong behaviors like tantrums. Preschoolers also like to be independent but sometimes they need a parent's encouragement. Learn how to support preschoolers independence through routines by reading this [fact sheet](#).

TIPS: Bedtime Routine

- Consistency is key! Stick with same bedtime and same routine as best as possible.
- Include a calm 30 minute activity before bed. It can be as simple as reading a storybook or small bath.
- Ask for help if needed. Routines take time and can feel exhausting. Know that you are not alone!

Need help filing your taxes? Looking for resources on tax filing? Not sure where to start or where to get it completed?

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 1 through April 15.

You can find also find a listing of free tax assistance sites on the [Department of Revenue website](#). Another source, this [IRS link](#) helps you find free tax sites based on the ZIP code you submit. This is not a comprehensive list, but includes some of the free tax sites available in the state. More resources can be found on our local Dane County extension [website](#).

UW-Extension: Money Matters Program



Money Matters is an online program designed to improve your financial habits. Through this course, you will gain money management skills and build knowledge you can share with your family and friends. The course can be completed through online self-study only or online self-study with financial coaching by a UW-Extension educator. More information can be found on the [UW-Extension website](#).

UPCOMING EVENTS

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

April 1 - Fit & Healthy Kids: Emotion Coaching - professional development session for early childcare professionals. Time: 7-8 pm (virtual)

April 1, 5, 8, 12, 15, 19 - RENT Smart. This is a 6 part series focusing on the knowledge and skills essential for a successful renting experience. Time: 1-2 pm (virtual)

April 4 - Resilient Co-parenting: Co-parenting Teens. These classes help you reduce conflict and support your family's well-being during big changes. Time: 7-8 pm (virtual)

April 9 - Focus on Fathers Series: Standing Up for Yourself. Fathers of all type are welcome! Time: 8 - 9 pm (virtual)

April 12 - Parents Forever. Time: 9-12 pm (virtual).

April 18 - Teens, Screens, and Social Media. Learn the benefits of screen time and how to use it in a safe way for teens. Time: 1-2 pm (virtual).

April 23 & 30 - Easy Ways to Connect with Kids (two part series). Learn the 5 love languages and the benefits of reading to help increase the parent-child bond. Time: 6 - 7:30 pm (virtual)

April 30, May 7,14, 21 - Triple P: Positive Parenting Program - 4 part series for adults with children ages 0-12. Time Options: 10 - 11:30 am or 6 - 7:30 pm. All virtual!

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:

April is National Stress & Alcohol Awareness Month! Knowing how to manage stress and alcohol consumption can improve mental and physical well-being as well as minimize exacerbation of health-related issues. You can learn more on the [National Institute of Health website](#).

Community Learning Events

Need help with basic computer or Internet skills? Looking for assistance downloading library eBooks and audiobooks? Madison Public library offers free one-on-one sessions on some Tuesday and Thursday evenings! Reservations required. You can register online, in person, or call Madison Public - Lakeview Library at 608-246-4547.



6th Annual Children of Incarcerated Parents National Conference

This three-day gathering at ASU SkySong in Scottsdale, Arizona on April 15, 16 & 17, 2024 brings together those with lived experience, advocates, researchers, policy makers, and a broad range of community professionals who work with children and families affected by incarceration. Participate in-person or virtually. More information can be on the [ASU website](#).

April Showers bring May Flowers!

Take a leisurely stroll through some of Madison's most naturalistic locations such as the UW Arboretum and the Olbrich Botanical Garden. April is the perfect month when wildflowers and plants start to bloom vibrantly.



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Tus Tswv Hauj Lwm Ntawm (EEO/AA), ntawm lub Tsev Kawm Ntawv Qib Siab (University of Wisconsin-Madison Division of Extension) pab rau kev ncaj ncees txog kev hauj lwm thiab kev pab cuam, xws li nyob rau hauv Title VI, Title IX, thiab ntawm tsab cai Americans with Disabilities Act (ADA) yuav tsum kom muaj thiab Feem 504 ntawm the Txoj Cai Kev Pab Rov Tsim Kho Uas Tau Teev Tseg.