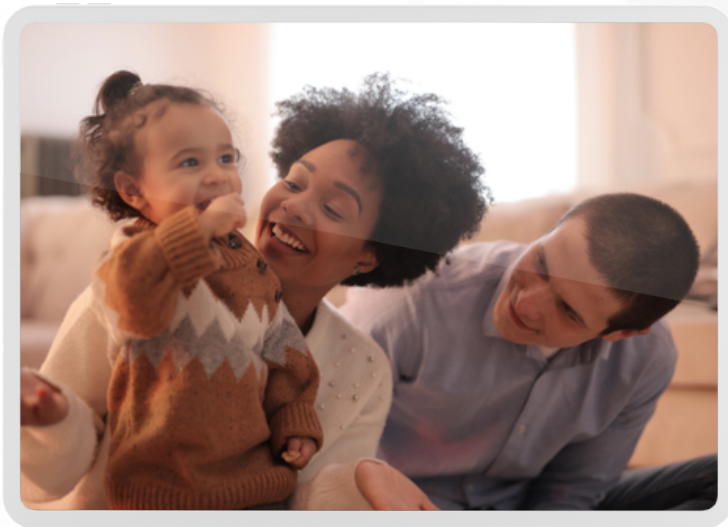


FAMILY RELATIONSHIPS & FINANCE PROGRAM MONTHLY NEWSLETTER



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.

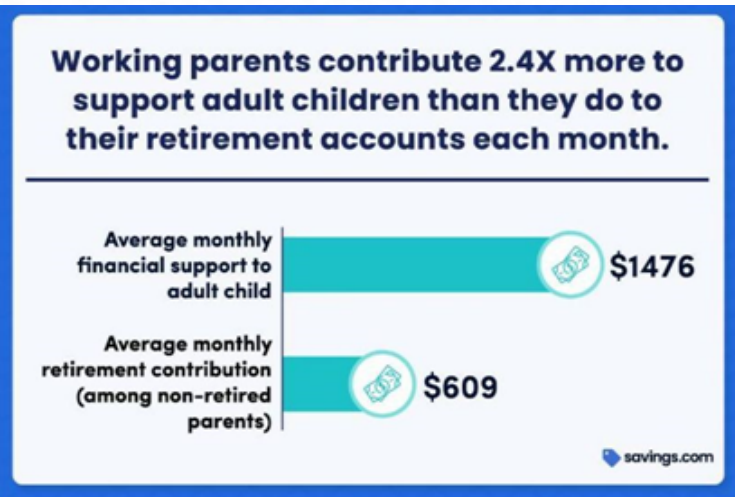


FINANCIAL NEWS UPDATES

IRS: 2024 Avg. Refund is Higher Than In 2023

The Internal Revenue Service (IRS) has released [data on 2024 tax filing statistics](#). Compared to this time during the last filing season, there has been a \$173 increase in the average tax refund, which is currently \$3,145. There has also been an 18% increase in visits to the IRS website. Conversely, the total number of refunds issued decreased by 12.5%. These numbers will continue to be updated as the tax season progresses.

Survey: 47% of Parents Cover Costs for Adult Children



A [survey of 1,000 parents](#) with a median age of 56 and have a median earnings between \$50k to \$75k found that 61% of survey respondents feel financially responsible for their adult children. 61% of parents are willing to live more frugally to be able to support their adult children, and 46% are willing to pull money from their savings or retirement accounts.

Furthermore, a small number of the parents surveyed actually set conditions for providing financial support to their adult children. For example, just 45% require their adult children to be employed or actively looking for employment to receive their financial support.

Older Adults Now Work Later in Life

Based on research by Empower, a retirement-focused financial firm, 64% of baby boomers and Gen Xers are open to working indefinitely. 'Personal fulfillment' and 'financial need' are the top reasons for working after retirement followed by 'having a sense of purpose'.

Dating Costs in 2024

A [survey of 1,070 U.S. adults](#) shows that many people struggle to fit the costs of dating into their budget. The typical date in 2024 costs each person an average of \$58.84 including costs for food, drinks, clothes, make-up, etc. Despite the costs, 65% stated they believe that " spending more increases the chances of a date being a success." Furthermore, 44% of survey participants stated that whoever earns more should pay for the date while 35% answered that the costs should be split equally.

Home Prices Are 35% More Than Household Incomes

According to a study by Redfin, the typical U.S. household income is far below the amount necessary to purchase a typical U.S. home and meet the Department of Housing and Urban development's standards for housing affordability (30% or less of household income).

In fact, [Redfin data](#) shows the typical household income would need to increase by 35% to be able to afford the typical U.S. home. Interest rate increases combined with lack of housing inventory has led to this imbalance. If mortgage interest rates decrease later this year then this challenge may not continue to be as severe.



Extension Family & Finance Resources

UW-Extension: Planning AHEAD Program



What is it? Planning AHEAD is an end-of-life planning curriculum for all ages developed by UW-Madison Division of Extension faculty and staff. This 7-session research-based program will help participants understand how to prepare for the end of life for themselves or a loved one, and why it's important to have a plan in place.

Aging and Disability Resource Center of Dane County

The Aging and Disability Resource Center (ADRC) of Dane County provides information about resources and support on all aspects of life related to aging or living with a disability. The ADRC is a one-stop shop for older adults, people with disabilities and their caregivers and families. More information can be found on their website.



Planning a birthday party for your toddler?

If your child is turning 3 years old, they are old enough to have developed the social emotional skill to have friends. Birthday parties is one of many social opportunities to allow your child continue these skills. However, it can also be stressful to plan a party. So, how should parents plan a party for their toddler? Keep it simple!

Party Tips:

- *Keep food & games simple*
- *Plan 1 - 2 hours of structured mixed activities that are calm and/or active*
- *Have small gift favors and prizes for other children to open up too*



Safe Kids Madison Area Coalition (Car Seats)

The Safe Kids Madison Area Coalition educates families, provides safety devices to families in need, and advocate for better laws to help keep children safe, healthy and out of the emergency room. You can learn more about car seat safety for children on their website.

JustBakery with JustDane

Just Bakery is a 12 week educational and vocational training program. The program works with individuals who are experiencing significant barriers to employment, homelessness, justice involved, lack of education, and/or a lack of work history or skills. You can also order online and buy their delicious bake goods! All proceeds are reinvested back to support their students and programs.



Interested participants can attend their informational meeting on May 14 at 12:00 pm. More information can be found on the JustDane website.

Strong Bodies for Everyone!

The Extension StrongBodies Program is based on the StrongWomen Program. The program consists of simple and low impact aerobic workouts to help strengthen the body and increase one's well-being. Individuals can participate local or virtually in the program. More information about the program can be found on Extension's 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 30, May 7, 14, 21 - Triple P Program for Parents with Children ages 0-12. Program is virtual. Time options: 10 - 11:30am or 6 - 7:30 pm.

May 1 - Money Matter Series: Financial Goal Setting (virtual). Time options: 10 - 11 am or 6:30 - 7:30 pm.

May 2 - Resilient Co-Parenting: Parenting from a Distance. Class will be virtual. Time: 7-8 pm.

May 8 - Money Matters Series: Budgeting - How to Make a Spending Plan (virtual). Time options: 10 - 11 am or 6:30 - 7:30 pm.

May 13 - Parents Forever (virtual). Time: 6-9 pm

May 14, 16, 21, 23, 28 & 30 - RENT Smart. Classes are virtual and happens on Tuesdays & Thursdays. Time: 9 - 10 am

May 15 - Money Matter Series: Saving Money (virtual). Time options: 10 - 11 am or 6:30 - 7:30 pm.

May 16 - Raising WI Children: Learning Life Skills through Household Chores (virtual). Time: 1-2 pm

May 21 - Parents Forever (virtual). Time: 9-12 pm (virtual). Time options: 10 - 11 am or 6:30 - 7:30 pm.

May 21 & 28 - Teaching Children about Emotions (virtual). Time: 6 -7:15 pm.

May 22 - Money Matter Series: Financial Record Keeping (virtual). Time options: 10 - 11 am or 6:30 - 7:30 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:

May 27 - Memorial Day (Dane County Extension office closed)

Community Learning Events

Garden Tours: Lilacs

Bring you and your family to join David Stevens, garden curator, to explore lilac history, the lore, culture, and see the vivid colors at the UW-Madison Arboretum. This event is on Saturday, May 4 from 1 - 3 pm. It is FREE, and participants will meet at the Visitor Center.

Baby Story Time!

Join the staffs at Stoughton Public Library for Baby Story Time on Tuesday, May 7 from 9:30 -10 am. There will be rhymes, fingerplays, songs and stories and activities for children ages 0-2.

Spring Forest Qigong

Qigong (pronounced "chi-gong") involves using exercises to optimize energy within the body, mind, and spirit, with the goal of improving and maintaining health and well-being. Join the class at Deforest Area Public Library. The class is for adults and it is offered every Friday from 11 am - 12 pm in the Community Room.



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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.