

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.

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.

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.



FINANCIAL NEWS UPDATES

Many Young People Are Opting Out of Workforce

Federal data shows the unemployment rate for younger workers to be at 9% as of May 2024, which is typical compared to recent years. However, there is concern among some economists about trends in youth employment. Based on a new report by Korn Ferry, a organizational consulting firm. 11% of U.S. young adults aged 16-24 are neither working nor learning new skills to obtain work according to the International Labor Organization. Most of the young adults opting out of the workforce and training due to disengagement are male.



Communication About Finances Among Couples

New Cornell University research explores how a person's perception of their financial situation impacts communication with their partner. The research shows that when one person has high financial stress they are more likely to not have financial discussions with their partner because they expect the discussion will result in conflict.

Also, *when a couple views their conflict as solvable, as opposed to perpetual, they are more likely to talk with their partner about their financial stress.* However, the research states that most people tend to view their financial stress as perpetual. As a result, they do not talk about financial issue/s with their partner.

Expand PSLF to Early Childhood Educators?

On June 20, the Department of Education announced it will issue a request for information on expanding access to the public service loan forgiveness (PSLF) program to early childhood educators. The Dept. of Education believes this expansion could expand the program to as many as 450,000 additional people. Early childhood educators, policy experts, and others are encouraged to share their thoughts on this possibility by submitting comments at the Federal Register.



SAVE Plan Updates

In late June, 2 federal judges moved to block implementation of some provisions under the Saving on A Valuable Education (SAVE) Plan. However, on Monday July 1, a federal appeals court granted the Biden Admin. the ability to implement the SAVE Plan as planned. Given the controversy with student loan debt relief, there may be other court actions to halt or launch the program over the coming months.

Expectations for college payments

A recent study by Northwestern Mutual found 95% of parents saving for the children's college attendance expect to pay over half of the costs. 2 in 3 parents expect their children to pay for part of the costs and 1 in 3 parents expects to cover all college costs.

Also, the survey found that the average amount students expect college to cost is \$77,000 and they don't believe they'll be able to pay the debt off until age 45. Furthermore, among those who are saving for college for a family member, 23% are still paying off their own student debt.

Extension Family & Finance Resources

LOV Inc. is a family-led community and believes in enriching the lives of people with disabilities and strengthen the civic life of the community as a whole. They provide variety of supportive family events and workshops for Hispanic/Latino and Tribal Nation families. You can learn more about their organization at <https://lovinc.org/>.



Equability began in 2020 after conducting interviews, surveying over 60 people with disabilities, and understanding academic research that identified the lack of adaptive clothing as a barrier to social and professional participation. Now as a small company, they provide clothing modification services where they can change certain clothing parts to make it

function easier to wear for people with disabilities or developing disabilities. More information can be found at <https://equability.co/>.

Sesame Street - A Child Friendly Tool

We've known Sesame Street to be a kid friendly show with iconic characters like Elmo, Big Bird, and Cookie Monster. Did you also know they provide a lot of tools and strategies for parents and children to learn about different life topics? Example, separation or divorce means lots of changes in the family dynamic, but love, comfort, and care can help children adjust and cope with family transition. You can watch Abby Cadabby as she shares her experience with it and explore the various resources that parents can use to support their child during times of separation or/and divorce.



Sibling Rivalry

Conflict is natural in close relationships like families; and for some parents, it can be challenging dealing with multiple kids. Sibling rivalry is just one of those many challenges, but it has some benefits too. Learning how to resolve conflict with siblings provides a great opportunity for children to practice interpersonal skills, which will continue to benefit them in future relationships.



Below are some tips and strategies to encourage positive sibling relationships within the family:

- *Notice and share the positives.* The behaviors you notice and talk most often about are the ones children will want to learn and repeat.
- *Don't take sides.* Try to stay neutral when children have conflict and work with them to come up with a solution together vs against each other.
- *Encourage siblings to express their emotions and feelings about one another using words.* Such as "I feel sad when you take my toy without asking." This helps them with their socioemotional development skill and create positive communication in relationship.

Want more tips and strategies? You can find information 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:

August 1 - Resilient Co-Parenting: Successful Stepfamilies.

Blended families face unique challenges when it comes to parenting. Learn about these challenges and some things that you can do to ease this transition for your children. **Time: 7-8 pm.**

August 6 - Calm and Connected: Enhancing Well-Being for Caregivers of Children with Special Needs.

For caregivers and parents of children with special health and behavioral needs. Join and learn about self-care strategies and techniques to increase relaxation and reduce stress. **Time: 9-10 am.**

August 13 - Focus on Fathers Series: Fathers Help Children Make Good Choices.

Fathers play an important role in child development. Fathers and father-figured caregivers are encouraged to join this class to discuss all things parenting, family and coping successfully in these modern times. **Time: 6-7 pm.**

August 15 - Raising WI's Children Series: Emotion Coaching and Helping Kids Manage Strong Emotions.

Children will learn and develop a wide range of positive and negative emotions. Come learn about emotion coaching and how it can be used to teach children how to manage emotions. **Time: 1-2 pm.**

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

Summer Fun at the Memorial Union Terrace

July 31 - August 3: Get creative and make some fun pinback buttons at the Terrace Artzone: Make Your Own Pinback Button. Event is FREE. **Time: 5-8 pm.**

August 4: Bring your family to the Memorial Union Terrace for a fun evening on the lake! Join the Outdoor UW paddling instructors for some awesome games, sightseeing, and paddling on Lake Mendota. Feel free to help yourself to dinner and dancing to the sounds of live music on the Terrace at 7:00 PM.

August 1 - 28: Terrace Open Mic welcomes all styles of music, comedy, spoken word, poetry, and more to take the stage every Wednesday at the Memorial Union terrace, from 7-10 pm.



SAVE the DATE: Fathers In Focus Conference 2024

Join us at the Inaugural **Fathers In Focus Conference 2024**, a pivotal platform for fathers across Wisconsin to converge, connect, and collectively address challenges in their roles. Through workshops facilitated exclusively by men and fathers, we aim to pinpoint and discuss predominant issues impacting fatherhood. Let's inspire change and empower all fathers to play a more active role in their families and communities. This FREE event will held on October 11, 2024 at Monona Terrace from 7:30 am - 5:00 pm.

If interested in attending, you can register with the following link or scan the QR code:
<https://uwmadison.eventsair.com/fathers24/reg/Site/Register>



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