

FAMILY RELATIONSHIPS & FINANCE PROGRAM MONTHLY NEWSLETTER



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.



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-finance/>

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

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



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You can also subscribe to the Dane County Extension Happenings newsletter at <https://signup.e2ma.net/signup/1905280/1906242/> and follow us on social media!

FINANCIAL NEWS UPDATES

Tax Filing Season Begins

The Internal Revenue Service (IRS) announced that January 27 will mark the start of tax filing season for 2024 tax returns. As usual, the deadline is April 15. Free filing options include IRS Free File and IRS Direct File, which may be available to as many 30 million people across 25 states, including Wisconsin.

Money Smart Scholarship

In celebration of the upcoming Money Smart Week (April 5-12), the Wisconsin Dept. of Financial Institutions & WI Coalition on Student Debt announced the opening of the 2025 Money Smart Essay Contest for a \$1,000 Edvest scholarship. Scholarships are great strategies to help cover potential college costs and your child's future education. To learn more about the essay contest, go to <https://debtsmarts.org/money-smart-essay>.

'Barrier to Home Ownership' in Wisconsin's Largest Cities

In early January, RealtyHop, a real estate investment agency, published a report that includes a 'Barrier to Home Ownership Index.' Milwaukee ranked 88th at 4.11 years to save for a home down payment and Madison ranked 52nd at 5.52 years to save for a down payment. The cities with the highest barrier to home ownership measures included Los Angeles (CA), Miami (FL), and New York (NY). The cities with the lowest barrier to home ownership measures included Detroit (MI), Cleveland (OH), and Baltimore (MD).

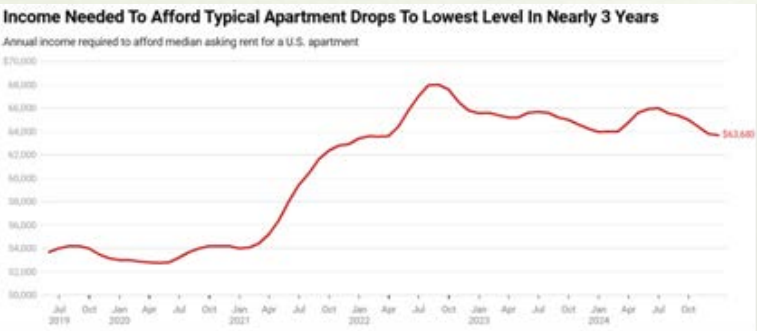
To make this index, RealtyHop used the median list price for homes across 100 cities between October 2024 and December 2024 and compared it to the amount of time it would take to save a 20% down payment based on the median income in each city assuming a 20% savings rate.



Renters Need \$63,680 Income to Afford Typical Apartment

A RedFin study shows that renters need to earn almost \$64,000 to be able to afford the median rent for a U.S. apartment, which is \$1592 per month. Unfortunately, typical renters earn almost \$9,000 less than they need to be able to afford the median U.S. apartment. While this deficit number remains high, it is the lowest amount since March 2022, according to RedFin.

RedFin used asking rents for the last 3 months of 2024 for this study. An apartment is considered affordable if the rent does not exceed more than 30% of the renter's income.



Proposed Changes To Student Loan Repayment

A new proposal by members of the House of Congress could change student loan repayment options for people with federal student loans. Under this new proposal, borrowers could need to pay more than \$200 more per month than they do under current income-driven repayment plans, according to an estimate by the Institute for College Access & Success.

New Credit Card Bill

A new bipartisan bill would cap credit card rates at 10% for five years. With credit card interest rates continuing to surge, capping interest rates could benefit millions of Americans who carry credit card debt from month to month.

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](#).

Financial Wellness at Work - A Resource for Employers

Help your employees learn about important financial topics, manage their money, and experience financial wellness. UW-Extension’s Financial Education has a variety of research-based programs that are FREE and can be built to meet the needs of your employees.

This might include: interactive personal finance workshops, online self-study program, Grow Your Green which is a hard-copy workbook that can be a standalone resource for your staff, one-on-one financial coaching, and tools like informational flyers for common areas and a printable personal finance calendar.

For more information, please contact your local Extension educator or finances@extension.wisc.edu.

What’s it like to be a newborn?

Each baby is unique and different in their own ways. And there are many changes and new things to learn when you become a parent. Shortly after birth, newborns can already see, touch, hear, taste, and smell; using all their natural senses to analyze and understand their new world.

They can see best when objects are about 8 inches away from their face, enjoy looking at adults, and see most black and white and some bright colors when they start to open their eyes. They like to hear human voices and react to sounds by making crying noise or moving their body. Speaking of body movements, did you also know that newborns are born with reflexes? Reflexes are behaviors that help babies survive and learn such as turning their heads, learning how to suck a pacifier, or even when the fingers and toes curl up into the shape of a ball.



As parents, the more experiences we can provide them through the senses of touch, taste, smell, hear and sight; this will help them grow and develop healthy - ready for the world as they age!

To learn more tips and information about newborn development, go to jitp.info or contact your local county extension educator.

UPCOMING EVENTS

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

March 6 - Resilient Co-parenting: Co-parenting Teens (virtual; 7-8 pm). Teenagers need continued parental support to become happy, healthy young adults. Learn ways to co-parent cooperatively to support your teenager in developing positive family relationships, a healthy lifestyle, and a positive connection in their community.

March 10 & 17 - Teaching Children about Emotions (virtual; 6-7:15 pm). This is a two part series where parents and caregivers can gain information about the importance of children’s socioemotional development and strategies to manage and support the variety of emotions children will experience in their life.

March 11 - Focus on Fathers: Fathers Teach Kindness (virtual; 6-7 pm). Often we tell our children to “be kind” or “be nice” but what we don’t realize is that this is actually a skill that we need to teach our children. Fathers can help teach their children kindness.

March 11 - April 15 - Raising a Thinking Child. (virtual; Tuesdays from 9-10: am or 6-7:15 pm). Participants learn strategies to support child’s emotions and and how to help children develop their problem-solving skills.

March 12, 22, and 29 - RENT Smart (virtual; Saturdays from 9-11:30 am) Looking to rent but not sure how or where to start? Take the RENT Smart class to gain financial strategies and skills that will help make the renting experience a positive one for you!

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



Did you know March was considered the first month of the year? It was the first month of the earliest Roman calendar. But around 700 BCE, the Roman king introduced January and February, thus pushing March to be the 3rd month of the year.

Family Fun Activities Around Dane County

March 1 - Art Club for Families: Hot Glue Sculptures (10-11:30 am, Monroe Street Library). Join artist Deckard to learn how to make sculptures using only hot glue! Kids of all ages are welcome!

March 4 - Cooking with Chef Lily (4:30 - 5:30 pm, Lakeview Library)



Bring your kids and join Chef Lily for a series of cooking classes, learn about different foods, how to follow recipes and use a variety of cooking tools. Class is limited to 25 attendees.

March 8-9 - Madison Comic & Toy Show at Madison East Towne Mall
Do you like comics? Video games? Action figures? Anime? Cosplay? Quadcon is hosting a free event at Madison East Towne Mall to celebrate this pop culture. This is a free public event an may include vendor tables and displays.

March 15 - Maple Syrup Fest
Discover the history and the science of maple syruping! This is a FREE family-friendly activity where participants get to experience and go through different stations & undersand the syruping process. This event is from 1-4 pm at 330 Femrite Drive, Monona, WI.



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