

# GOOD NEWS SUNDAY FAIRFIELD

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50<sup>th</sup> edition – December 5, 2021



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This is our 50<sup>th</sup> edition, bringing you good news, inspiring stories, and useful information.

We would like to continue bringing you free resources that help people learn more about financial literacy.

Themint.org is a website that teaches kids to save money on the digital world. They want kids to learn to save and spend through apps, credit cards and payment platform. They would like to encourage kids to start learning on the digital world. Themint.org recommends these resources, Piggybot that can track your kids' allowance, Bankaroo is a virtual piggy bank and iAllowance teaches kids how to save and spend. To learn more, go to <http://www.themint.org>.

InCharge.org has helped over 3 million people handle debt. They want you to be in charge of your money, have financial balance and make your dream happen. They have helped people to pay off more than 3 billion dollars in debt since 1997. They have also given more than 10,000 free financial literacy books. They have many programs like credit counseling that is free service which takes your information and credit scores and gives options to help work-out your debt. Another program they have is debt management, this program helps people get out of debt faster by consolidating debt with lower interest. To help people that have trouble keeping up on the payment dates there is a program called debt consolidation that collects all the payments from you at once then pays each loan on the due date. In Charge Debt Solutions is to help those who are overwhelmed and don't know how to start. The Bankruptcy Program is to help with the bankruptcy process. The Housing Counseling Program is to help those that cannot make mortgage payments. To learn more, go to [InCharge Debt Solutions | Credit Counseling, Debt Consolidation](#).

The National Financial Educators Council offer programs focused on financial wellness. There are free programs that help kids from 7 to 9 years old start good financial habits. To learn more go to <https://www.financialeducatorsCouncil.org>.

### Financial Literacy

This is the second edition in our series about financial literacy. Financial literacy is about understanding basic concepts and topics of personal finance. In this series we will be talking about debt, investing, inflation and deflation, mortgages and more. In the first edition of the series we gave an overview of Financial Literacy and why it is important. In this edition we are focusing on debt.

#### HOW DEBT WORKS

Debt is a loan like car loans or student loans. When you can't pay back the money your debt gets bigger. Another thing is interest and fees. The longer you don't pay the more they will charge you. If you still don't pay after a certain time they will get some of your possessions. All this debt piles up and when you can't pay the monthly payments you get in more debt and it turns into a cycle. This can make people go bankrupt and loose their home.

#### WHY DEBT IS BAD

There is a common belief that debt is just a part of life and that you have to have it. Debt is very costly because of how it keeps on growing. The bank or the organization lending you money can also take your possessions.

#### HOW TO GET OUT OF DEBT

To get out of debt you have to use the debt snowball. To do this you have to first order all your debt from smallest to largest regardless of interest. You then take all the money you can spare and pay the smallest debt off. Then you take the extra money you get from not having to pay the monthly payment from the first debt and the extra money and then pay off the next debt. You continue to do this until you have payed of all your debt.

#### HOW TO STAY OUT OF DEBT

Always think if you can afford first what you want to buy without a loan. Some good tips are. Always buy a car in full even if you need to buy a cheaper car because financing will cost you more. Don't get student loans instead work while in college, go to a community college or state university and get as much grant or scholarships as possible. Don't use credit cards because you may buy more than you can pay and instead use a debit card. You can also use cash as that will make you realise how much money you are using so you will spend only what you have and not more. Above all you should always use common sense when you do need to get a loan.

Dave Ramsey has a lot of good content of finances and debt. They have many programs that can teach you so much. We have learned a lot from them to learn more go to [Debt | RamseySolutions.com](https://www.daveramsey.com/debt)

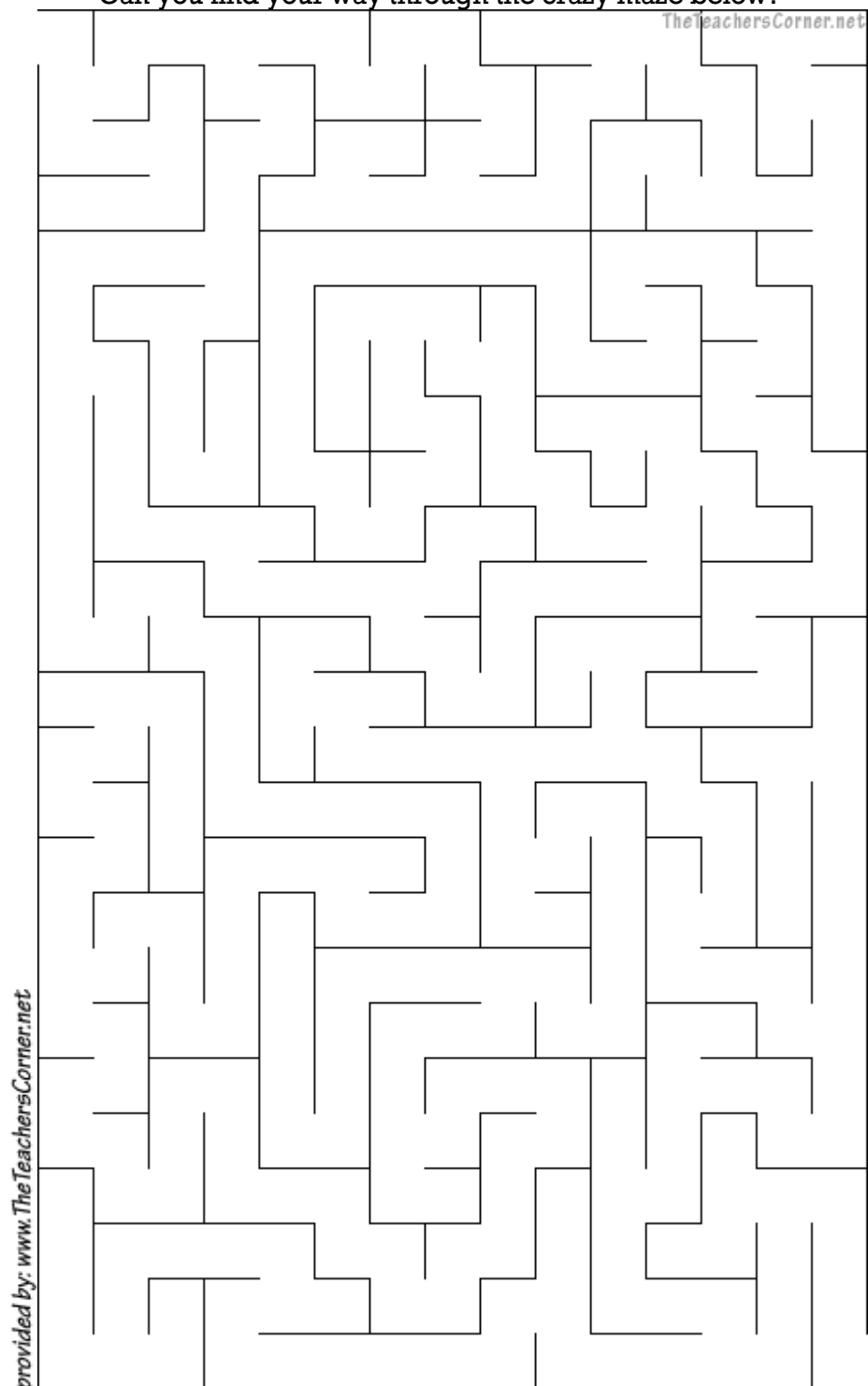
**Quote of the week.**

“When you get in debt you become a slave.”

- Andrew Jackson

**MAZE CRAZE**

Can you find your way through the crazy maze below?



## Announcements

On December 9 from 6-9pm there will be the ninth annual Fairfield shop and stroll. Shops that are participating will stay open late and offer seasonal refreshments. There will be performances by local musicians. On the Sherman Green there will be an ice sculpting demonstration. Some of the fun things include free hot cocoa and smores from BE Chocolat, waffles and coffee from Saugatuck Sweets and Café Piccolo. At Old Post Tavern starting at 5 o'clock there will be special discounts on food and drinks. At 8pm at The Sinclair there will be extended happy hour deals with music. To learn more about this event go to [Experience Fairfield CT](#).

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On December 11 at 10am at Fairfield Ludlow High School there will be a Holiday Breakfast.

On December 10 at 12pm there is a small group chat on how to make your interior dazzling. They will talk about different strategies for every style, budget and space. To learn more go to [Art Chat in the Gallery | Fairfield Public Library \(librarymarket.com\)](#).

On December 11 at 10am through 12pm there will be a group talk about poetry. The meeting is virtual and open to everyone. To find out to join go to <https://www.meetup.com/The-Poets-Salon/events/267500633>.

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This is our 50<sup>th</sup> edition! We are so excited that we have gotten this far. The only reason we could make it this far is with your support. Your support allows us to do the thing we love. You are awesome readers. We hope you have enjoyed Good News Sunday Fairfield and that you continue to. We love bringing good news every week! We hope you have a great week.

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### Would your business benefit from reaching lots of people in Fairfield?

If so, place an ad in our newsletter. For a small amount you can get lots of exposure to the Fairfield community and help us to continue bringing you good news. If you are interested, please email [goodnewssundayfairfield@gmail.com](mailto:goodnewssundayfairfield@gmail.com).

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### **ABOUT US**

We hope you enjoyed this newsletter. Prepared by Sofia (10) and Luke (12). To subscribe, email us at [goodnewssundayfairfield@gmail.com](mailto:goodnewssundayfairfield@gmail.com). Follow us: @GoodNewsSundayFairfield, visit our website at [www.goodnewssundayfairfield.com](http://www.goodnewssundayfairfield.com) and listen to our podcast on Spotify, Apple, or wherever else you get your Podcast [Good News Sunday Fairfield • A podcast on Anchor](#)

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Have a great Sunday!