

MY GUIDANCE, THEIR SUCCESS:

Money TALK

A workshop for youth and their foster
parents/caregivers/mentors/CASAs

Monday, February 6, 2012 • 6:00 – 8:30 p.m.

Orangewood Children's Foundation
Conference Room
1575 E. 17th St.
Santa Ana 92705

All
Classes
FREE

Presented by:

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Transitional Planning Program

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Program Director, Orangewood
Children's Foundation

Guest Panel

- Register by Thursday, February 2nd
- Register at (949) 582-4884 or scfkce@saddleback.edu
- Light dinner included
- Raffle for youth

Let's face reality: Some foster youth have been in the "system" so long they do not know how to succeed financially upon emancipation. Education notwithstanding, when foster youth end up evicted or homeless, it's not because they weren't taught to clean house or do laundry, rather they were not taught the importance of prioritizing wage earnings and budgeting as key to a decent or better-than-average standard of living.

Foster youth may not comprehend the value of sound money management, partly because so much has been done "for" them and not enough "by" the foster youth themselves. We are responsible for preparing our kids for adulthood but when was the last time you had a heart-to-heart on what is a better option--leasing or buying car; the downside of variable interest loans, or prepayment penalties? Ridiculous? If not taught by you, then by whom? When?

Through no fault of their own, some foster youth were not even taught the most basic skills of fiscal responsibility and have no clue of what it will cost to support themselves. What is the incentive to work when there's no incentive to earn what is taken for granted: food, shelter, clothing, and transportation?

It is sad that foster youth can emancipate when adults have neglected to discuss, let alone teach, fundamental and not-so-ridiculous survival skills such as: building a personal budget; not exceeding a grocery budget; comparison shopping; balancing a checkbook; bank rates and service charges; finance rates and prepayment penalties; or the importance of establishing sound credit. They will be tempted to make purchases they don't even know they cannot afford and take on debilitating debt. The lifelong consequences of a good credit rating can never be underestimated — nor its potential to affect livelihood. Young adults will earn that rating all by themselves and live with the consequences — good and bad.

Your foster youth will emancipate, but have you given them the skills and know-how to succeed financially upon emancipation?

