

Excellence

December 08

A newsletter for the members of Intermountain Credit Education League (ICEL)

Thursday
December 11
ICEL Luncheon
11:45 a.m.

*Christmas
Luncheon*

*Slickrock
Gypsies*

Red Lion Hotel
151 West
600 South

*Reservations
to Georgette
433-6116*

GBevan@nacmint.com

BE PREPARED, COME TO ICEL

President, Janae Jeffs, CCE, Muir Roberts Enterprises



Sometimes when you look back on a situation you are able to see all of the warning signs. That is what happened to me. You think you are prepared to handle any emergencies until you have one and realize that you weren't as prepared as you thought. As I was leaving the bank the other day, I noticed my car wasn't responding well. I thought that my steering was going out. But, while driving on I-215 in rush hour traffic, I had a blowout! Smoke and tire tread were being thrown out in all directions. Luckily, I was able to keep the car steady while I moved over to the emergency lane. With the car stopped I took stock of my situation. I was half way between two exits, the large sound barrier walls were all around and night was coming on. I knew I wouldn't be able to remove the lug nuts myself, so changing the tire was out of the question. No problem. "I will call a tow truck."

I next found that my cell phone was missing from my purse. A bad situation became worse. What should I do—walk to the next exit and hopefully find a phone? Then I realized I didn't have a coat with me. What couldn't get worse suddenly did. Unable to get myself out of this mess, I had to wait for someone to stop and help.

After 45 minutes of waiting with it totally dark outside, a highway patrolman finally pulled over and offered assistance. Even with his help we couldn't get the tire off. So I asked him to call my husband (who happened to be home on a Wednesday). With my husband coming to rescue me I felt better although I still had to wait for him. After the tow truck had come and gone, it was a full 2 ½ hours before I arrived home that night.

This experience made me ask, "Are we prepared to meet all of the problems our credit department is expecting us to solve? Do we have the necessary skills to handle the current credit crunch? Do we need a brush up on negotiating with slow paying customers? Are we missing our monthly ICEL meetings because we are too busy?"

Our speakers each month touch on different aspects of being an effective credit manager. Sometimes we toss in subjects that appeal to our personal lives but we can learn something at every meeting. Our program committee has put together a well-rounded program for each luncheon. So, if you have been missing our meetings, you may be missing out on useful tidbits of information, skills or knowledge that will help keep you from having a **professional blowout**. Or if you have one, will you be in possession of the skills needed to solve the problem and get back on track quickly.

With that, I will see YOU at the next ICEL meeting!

TIS THE SEASON

by Mary Jane McIntosh, CBA, Henderson Wheel

So goes the saying, "Shop till you drop"! That used to have to do with the physical part of shopping. Now days it means to drop hundreds of dollars on each of your credit cards before your shopping is done.

Did you know that the average credit card holder in this country has ten cards and the average family owes over \$7500? There are over five billion credit card solicitations mailed out each year nationwide and about 0.4 percent of the card offers are accepted.



Believe it or not, a credit card is a good thing. It's a good thing as long as you use it wisely. It can establish good credit and it comes in handy if you have an emergency. But, if you're not careful, you could max it out and get in way over your head. You are then unable to pay your bill and mess up your good credit.

Did you know that one dollar of every three in consumer debt is in credit cards? The fact is that credit card debt is rising faster than America's income and more and more people are falling behind in their payments.

Consumers have racked up more than \$2.2 trillion in purchases and cash advances on major credit cards in just the last year. It has become a habit to spend more than you have. Overall credit card debt grew by 315% from 1989 to 2006.

So, lets determine if our credit card spending habits are out of control. Here are some signs:

- You find that you can't make your minimum payments.
- You realize you've been borrowing money from family members or friends to cover your payments.
- You've gone to a lender you wouldn't normally use—like a payday lender that loans money at really high rates against your next paycheck.

Maybe the first step toward taking control of your financial situation is to do an assessment of how much money you take in and how much is going out. Start by listing your income from all sources. Then you want to list your "fixed" expenses - those that are the same each month such as mortgage payments or rent, car payments, and insurance premiums. Next, list the expenses that vary like entertainment, recreation, and clothing. When you write down all your expenses, even those that seem insignificant, it is a helpful to track your spending patterns. You can then identify necessary expenses and prioritize the rest. The goal is to make sure you can make ends meet on the basics: housing, food, health care, insurance, and education.

With banks tightening their standards and the drumbeat of recession getting louder, there's no better time to grab control of your debt than now.

So, when you come home from shopping this holiday season, be sure you drop from the exhaustion you feel from walking and not from looking at the credit card receipts in your wallet.

HAPPY HOLIDAYS!

November ICEL Re-cap

by Carolyn Thompson, Meadow Gold

The topic for the November luncheon was "Managing Generational Differences In The Workplace."

Georgette stepped in at the last minute as the scheduled speaker was unable to attend and she did a FABULOUS JOB!

Generations can be characterized by a certain set of attitudes and beliefs even if not all in the group share the majority's views.

We learned about Veterans, Baby Boomers, GenXers and GenY Millennials.

November ICEL luncheon re-cap continued...

The Veterans: Were born before 1946 and are the group with the most experience. They are hard workers, savers, patriotic, loyal, private and dependable.

The Baby Boomers: Were born between 1946 and 1964. This is the group most dedicated to their career. They are educated, desire quality, independence, and question authority.

GenXers: Were born between 1965 and 1980. This group is the most self reliant. They are loyal to relationships, serious about life, stressed out and skeptical.

GenYers: Were born after 1980 and this group is the most tech savvy. They are the entrepreneurs, hard workers, thrive on flexibility, mediavores and extremely fun.

Georgette had the group split up and each table took a different generation where we discussed the differences in each of the different generational groups and what made each generation valuable and what needs to be done to get the most out of each group. We talked about the different characteristics of each generation, their major influences, what role their careers take, life paradigms, their attitude toward authority and their core values.

In the end we discussed three fundamental needs that every generation needs: Fairness (involved, informed, and respected), stretch (people need to grow and need an environment that provokes vigorous thinking and debate) and community (happiness that comes from a sense of purpose and an environment where a contribution can be made).

Everyone enjoyed the discussion and kudos to Georgette for making the meeting 'one for the books'.

ICEL Christmas Project—Candy Cane Corner

by Shane B. Inglesby, CCE

Plan to bring your donations to our Christmas luncheon on December 11th. Your support of Candy Cane Corner will help those that otherwise may not experience the magic of this wonderful time of year.



For those of you that have not had the opportunity to participate, Candy Cane Corner has been established to provide those that are less fortunate with the opportunity of selecting new toys and new clothing items for loved ones in their family. Candy Cane Corner attempts to provide a store-like environment from which its “shoppers” can select “purchases” that meet the needs and interests of the recipient.

All shoppers are screened by case workers that verify a legitimate need to shop at Candy Cane Corner. Beneficiaries of the “store” include battered and abused women who are striving to leave abusive relationships, homeless families, teen mothers and many other needy families. As you begin preparations for the holiday season, please consider including these individuals on your Christmas list. Toys, toiletry and clothing items for children are always needed. Toiletry and clothing items for adults are also welcomed. Cash donations are also accepted as the managers of the store will then, in turn, purchase items for the store that are in high demand.

Candy Cane Corner is also in need of volunteers to assist at the store. The store will open December 8th but help will also be needed to set up from December 1st to December 8th. Hours of operation will be weekdays from 12:00 noon to 7:00 p.m. and weekends from 12:00 to 5:00 p.m. through December 21st. If you can volunteer two hours to assist, please email Carol Shifflett at cshifflett@ywca.com. Let her know you are a member of ICEL. This year the store will be located at 330 East 400 South in Salt Lake City. Volunteer times do fill rapidly. If you are interested, it would be best to get on the schedule as soon as possible.

ICEL Luncheon, Thursday, December 11, 11:45 a.m.
Red Lion Hotel, 151 West 600 South, SLC, UT, \$22/Attendee
NO PERM LIST, RESERVATIONS NECESSARY
Call Georgette at 801-433-6116 or GBevan@nacmint.com



Come join us Thursday, December 11th for our annual Christmas Luncheon. Our entertainment this year will be provided by the Slickrock Gypsies who promise an entertaining and interactive holiday performance.

The Slickrock Gypsies have roots in Utah. However they combine their musical influences from around the world to cook up a gumbo jam that has pleased audiences throughout the Mountainwest. They have performed their unique mix of Jazz, Pop, Latin and Blues at the Utah Arts Festival, Park City Arts Festival, Ogden's Talent in the Park, the St. George Arts Festival, Deer Valley Concerts, and many other festivals, clubs, and events. Their sound has been compared to the likes of Dave Matthews, Spyro Gyra, Bruce Hornsby and Kenny Loggins.

The band got their start when Gary Stoddard (vocals, guitar, piano) and Kevin Flynn (sax, harmonica), who played in a high school rock band together, reunited to write and record their own music. Their goal was to create a sound that was positive yet passionate. They recently released their third CD, Stirrin' it Up, on the Synergy Sound label.

The name of the band was chosen because Slickrock reflects our Utah heritage and love for the red rock area of Southern Utah, and we feel like Gypsies because of the roaming, diverse nature of our music."

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