Jane Walstedt: Okay. So I’m now going to turn to Sarah Miller, another member of the Wi$eUp Team here in the national office, to give us closing remarks. Sarah.

Sarah Miller: Thank you, Jane. On behalf of the Women’s Bureau, I’d like to thank our three presenters--Bedda D’Angelo, Stephanie Garcia, and Jack Heil--for speaking on the call today.

You’ve all shared a wealth of information and resources to help us weather the current economic downturn, and you’ve reminded us of some basic financial planning principles to follow regardless of the external economic environment, such as looking at where your money goes, developing an emergency spending plan, and investing for the long term.

These are some of the basics covered in the Wi$eUp curriculum. Whether you’ve recently been laid off and are looking for employment or training opportunities or are just wondering how to make ends meet, having a plan in place is the first step to achieving your goals.

The American Recovery and Reinvestment Act of 2009 (the Recovery Act), which was signed into law by President Obama on February 17th, is part of the Federal government’s plan to help struggling families during this period of economic hardship.

Its primary goal is job creation. According to a recent report by the Administration’s Middle Class Task Force, jobs created by the Recovery Act are predicted to lower the unemployment rate by almost two percentage points, increasing average middle class incomes by over $1,300.
Depending on family type and circumstances, tax benefits from the Recovery Act may add an additional $2,000 to after tax family income. Tax provisions in the Act, as we’ve discussed, include the Making Work Pay tax credit; expansion of the Earned Income Tax Credit; Child Care Tax Credit; American Opportunity Tax Credit, which expands tax credit for college education; a tax credit for first-time homebuyers; and a deduction for car purchases.

Expansions to the unemployment insurance program--which we’ve also heard about today--and changes to health care continuation under COBRA will further help those hit hard by the recession.

You can find more information on the COBRA changes at www.dol.gov/ebsa/COBRA.html. Additional resources on surviving financially in this tough economy are available on the wiseupwomen.org Web site.

For example, the March Financial Planning Perspectives contains information about reducing fees that you may be charged by banks, credit card companies, retirement plans, investment advisors, stores, etc.

So this concludes today’s Wi$e Up teleconference call, and we’d like to thank all our listeners--and especially our Wi$eUp participants, experts, service providers and replicating organizations--for participating.

As Jane mentioned, a transcript and audio recording of the call will be posted to the Wi$eUp Web site. If you’d like to provide feedback or if you have suggestions for topics for future calls, you may email me at Miller.Sarah@dol.gov.
We hope you’ll join us for the next WiSeUp Teleconference on Friday, May 29. Thanks.

Coordinator: And that does conclude today’s conference. Thank you all for participating. You may disconnect at this time.