



Article 76

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Managing Money amid the Madness

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New Mexico Lt. Gov. Diane Denish's comments at the second annual Summit on Financial Education in April 2008 were prophetic: "As we head into an uncertain national economy, it's more important than ever that people learn to be wise consumers. Knowing how to save and spend wisely, not to mention avoiding lending scams and outright cons, can help people get ahead rather than just get by."

Nearly a year later, the economy has spiraled downward, and the skills that Denish talked about — knowing how to manage credit prudently and how to save and invest for the future — have become a matter of survival.

In an effort to help the state's residents protect themselves from fraud and improve their financial literacy in such challenging times, the state Securities Division is teaming up with AARP New Mexico, the New Mexico Coalition for Financial Education and the Focus Foundation to sponsor the third annual daylong Summit on Financial Education on April 10 at Hotel Albuquerque.

The conference will feature a variety of workshops and seminars designed to improve the money-management skills of New Mexico residents. Its target audience includes new investors, workers nearing retirement, college students, employers and seniors.

Conference organizers have planned several investment-themed sessions to train individuals to protect themselves and their savings from the predatory lenders, identity thieves, investment scammers and other types of con artists who prey on the unwary or unsophisticated in times of economic crisis.

Two sessions are specially geared toward college students: one offers advice on financing a college education and another trains college students to manage the money they have. Workshops that aim to make consumers credit savvy include one on credit reports and another on security freezes, which individuals can use to prevent credit-reporting agencies from releasing information without their consent. Yet another session states its topic bluntly: "How to Make It Through This Economy."

"I anticipate that this landmark event will set a precedent of excellence in sharing information and developing cooperative efforts between the financial services industry, state agencies and employers," Denish said.

The conference begins at 7:30 a.m. with a continental breakfast and registration, followed by a speech by Tom Hoenig, president and CEO of the Federal Reserve Bank of Kansas City. After breaking for workshops between 9:30 and 11:15 a.m., participants will regroup for a luncheon, at which the lieutenant governor will speak. The final group workshop, from 12:30 to 1:30 p.m., features Pam Krueger and Jack Gallagher, co-hosts of the public-television series MoneyTrack.

Attendance is free for college students and members of AARP; other participants pay \$30, which includes lunch. Register by April 1 by calling 505-228-9116 or e-mailing gena.wilimitis@state.nm.us

Finance New Mexico is an initiative of the New Mexico Small Business Investment Corporation (NMSBIC) and its partners to assist individuals and businesses in obtaining skills and funding resources for their business or idea. To learn more about resources available to New Mexicans, go to www.FinanceNewMexico.org.

