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*A publication of Credit Professionals International*

**November 2016**

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## Message from the President

Linda Simbeck, CFE/MPCE

President - Credit Professionals International 2016-2017

I would like to thank each of you for being a member of Credit Professionals International. Your passion and concern for this organization shows.

One of the many ways is attending (in person or through GoToMeetings) the Strategic Planning Meeting in October each year. This meeting is extremely important to CPI because it provides the vision for CPI's direction and goals for the years ahead.



**“During the Strategic Planning Meeting we discussed many important topics.”**

**Linda Simbeck**

Our Strategic Planning Committee Co-Chairmen Sue Heusing, MCE and Cindy Westenhofer, MPCE, led this year's meeting in St. Louis, MO. During our meeting we planned and discussed many important topics including,

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but not limited to, Marketing, Publications, Education, Conference Planning, Ways and Means, and more. This is also the time we have our Fall Board Meeting for CPI and the Foundation. You can read more about the meetings when the minutes are completed.

One new and exciting possibility that the Foundation is looking into is a program called Teach Banzai. Banzai is a financial literacy program to provide written and online materials to teachers in middle and high schools. The program is a web-based financial literacy teaching tool used by teachers and students around the world.

The Foundation Board is looking into possibly sponsoring this program. More review of this program, the results and the company needs to be done in order to complete our fiduciary responsibility.

Watch for more information about this project in the coming months. In the meantime, there is a link on CPI's home page, which takes you to the Teach Banzai website where you can learn more.

I hope to see or hear from each of you at next year's Strategic Planning Meeting.

A big THANK YOU to Sue and Cindy for having such an action-packed meeting and to everyone who attended.

I would like to wish everyone a joyous, safe Christmas and a Happy New Year.

Thank you for your support.

**Those of us serving on the CPI Executive Committee  
Thank each of you  
for your continued strong support, dedication, and hard work.**

**We look forward to working with you in 2017  
All of you are  
“A Link to the Past—A Bridge to the Future”**

**We wish you and your loved ones  
a warm and beautiful holiday season  
and a healthy and joyful new year.**

**Linda Simbeck, CFE/MPCE  
Cheryl Burleson-Davis, ACE/MPCE  
Marylyn Tack  
Cindy Westenhofer, MPCE**

# Let's Retain and Grow Our Membership

**Cheryl Burleson-Davis, ACE/MPCE**

**Vice President**

**Membership Chairman**

Congratulations to Las Madrugadoras on recruiting two new members! They are Karla Barela and Linda Novy-Doll. Karla is new to CPI and Linda is a former member. We should all reach out not only to those who have never been a member, but contact former members and invite them to come back. Whatever the reason was that caused them to leave may no longer be an issue, so give it a try. What's the worst that can happen!

If you would like to get information about your meetings out to more people, send your meeting flyer to International with email addresses and they will blast your meeting for you. Be sure that the flyer contains all of the information: organization name, location, date and time of the meeting and who the speaker will be and the topic.

With the upcoming holidays, this is a great time to participate in community activities and promote CPI. Perhaps your group can sponsor a food drive; volunteer at the local food pantry or shelter; or help with Toys for Tots or local



toy/clothing drive. You never know where you might meet a potential member while working with other volunteers!

On a different note, please send in your International dues if you have not already done so. Charlotte is waiting by the mailbox!

Finally, I would like to take this opportunity to wish you and your families a very joyous holiday season!

## **Brainstorming: Killing Creativity?**

**by Colette Carlson, M.A.**

How many times has your company or department held brainstorming sessions to generate fresh ideas? Guess what? That method is a creativity killer. Even a decade ago, research showed that when it comes to producing viable new ideas, individuals outperform teams. Professor and researcher Leigh Thompson, author of *Creative Conspiracy: The New Rules of Breakthrough Collaboration*, shares three novel ways to boost creativity.

1. **Alone time.** Typically when a group gathers for a brainstorming session, several things happen: Everyone politely listens and agrees too much or one person dominates. Instead, employ "brain-writing" to foster new ideas. Have team members independently write down their ideas. Consider setting a time limit, then have everyone come together to vote on and develop the best concepts.

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# When Can I Retire?

## How to Know When to Quit Working

### By Steve Repak

You may be physically and mentally ready to retire, but are you financially ready? The answer depends on a number of factors, including your health, your debts, and how well you've planned for retirement.

#### When can I retire?

There really is no "right" answer to this question as there is no magic number or dollar amount that you should have. That may not be the answer you were hoping to hear, but you must weigh the risk of quitting work and no longer receiving a paycheck against the real possibility that you may run out of money. That can be a scary proposition, but it is a real fact that you must take into consideration when you finally decide to retire.

Though you may not be able to escape every risk that you may encounter during your lifetime, there are some steps you can take in planning for retirement that may help reduce the risk of running out of money before you die.

Here are a few things you should consider as you try to decide whether you are financially ready to retire.

#### The Amount of Debt You Have

Having no mortgage, no credit card debt, and no car payments may help reduce the risk of you running out of money. When living on a fixed income, the less money that is leaving your checking account, the better. The goal of having no debt by the time you retire should be at the top of your list.

#### Your Health

Medical bills can wipe you out. In 2013, NerdWallet Health said rising medical bills were expected to push 1.7 million American households into bankruptcy. Healthcare costs



typically increase as you age, and it might be in your best interest to get a second opinion to ensure your future healthcare needs are not overlooked. Consider visiting [www.letsmakeaplan.org](http://www.letsmakeaplan.org) and sitting down with a Certified Financial Planner™ (CFP) to evaluate all of the options you have to save money for and manage these costs.

#### The amount of money you have in savings

In addition to the money in your retirement savings accounts, you should have enough money to cover 18 to 24 months of non-discretionary spending.

For example, if your monthly non-discretionary spending is \$1,000, you should have at least \$18,000 to \$24,000 in savings, **separate from the money that you have in your retirement accounts**. When I say savings, I mean that this money needs to be in something that is safe, FDIC insured, and readily available with no penalties if you should need it.

You might ask, why so much? Let's assume that there is a downturn in the economy that causes your retirement assets to go down in value.

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With this type of savings established, you would then have somewhere else from where to draw money—with the hope that your retirement accounts might have time to recover their losses.

## Consider a practice run

Since practice makes perfect, consider making a “practice run” a year or two prior to retirement. Live only off the income you will be receiving from retirement, instead of your regular salary.

To do this, calculate your Social Security benefits and add in any income you’ll receive in the form of a pension or retirement savings withdrawals. See if you can do it for an entire year.

If each month you are cutting it close, or you find that you cannot live on that income, you have two choices. You can either lower your standard of living, or you may have to take a part time job in retirement to supplement your income. It’s better to find that out beforehand rather than six months after you have retired.

When it comes to planning for retirement, I have always said that it is better to plan for the worst



and hope for the best and to not leave major decisions to chance. While there are many other risk factors to consider when planning for retirement, if you begin by considering those discussed above, you will be well on your way to understanding your financial readiness.

*Steve Repak is a CERTIFIED FINANCIAL PLANNER™ professional, CFP® Board Ambassador, and financial literacy speaker. He is also an Army veteran and the author of Dollars & Uncommon Sense: Basic Training For Your Money. Follow him on Twitter: [@SteveRepak](https://twitter.com/SteveRepak)*

Continued from page 3—brainstorming

**2. Play the field.** Fresh ideas spring forth when a newbie is introduced into a team that’s been together for a while. Maybe it’s the peer pressure that compels the team to be more creative or perhaps it’s the synergy created with the introduction of a newcomer. Either way, it works. A variation on this theme is speed-storming, in which pairs work together for just a few minutes before moving on to the next partner. According to Thompson, ideas generated during speed-storming are more technically specialized and relevant than those from roundtable discussions.

**3. Get edgy and agitated.** When trying to spark creativity, turn off that calming soundtrack coming through your ear buds. Listen, instead, to something annoying. In a study Thompson conducted, those who listened to a dull political speech were more creative than those listening to their favorite music. Why? The annoyed group were primed to think differently, thanks to their edgy, agitated



mental state. *The lesson:* Keep active and alert. Your co-worker’s annoying throat-clearing may just stimulate your next brilliant idea! And I’m going to add my own encouragement: Never hold back thinking your idea might sound stupid, isn’t edgy or different enough.

**Communications Briefings Oct. 2016**

## U.S. Government News

### Consumer Financial Protection Bureau Adopts Rules to Protect Pre-paid Debit Card Users

New federal rules to clamp down on prepaid debit cards will be implemented in 2017. The goal is to protect consumers who rely on such cards, which currently have high fees, poor disclosures and weak protections for customers when something goes wrong.

Beginning in October 2017, packages containing prepaid debit cards will be required to carry standardized disclosure of the card's monthly fee. They will also have to detail charges for cash withdrawals, customer-service calls, reloading the card and other activities. Such fees, which average \$11 a month, can swallow up most of the card's initial value.

According to the Consumer Financial Protection Bureau, the new rules will provide strong protections for users. The new rules require clear fee disclosures and limits on overdraft fees. In addition, prepaid-card issuers will have to offer liability protection on a par with the coverage that applies to credit card. If a customer's prepaid card is lost or stolen and the cardholder notifies the provider within two days of discovering the loss, responsibility for unauthorized charges will generally be capped at \$50.

The new requirements cover many products, including government cards used for Social Security payments and other benefits, payroll cards and funds stored in mobile apps like PayPal and GoogleWallet.



### FCC Passes New Rules to Protect Online Privacy

The Federal Communications Commission (FCC) issued a landmark ruling in late October 2016 to protect consumers' online privacy by limiting how Internet providers use and sell customer data.

Under the FCC's new rules, consumers may forbid Internet providers from sharing sensitive personal information, such as app and browsing histories, mobile location data and other information generated while using the Internet.

The new rules require Internet providers to obtain their customers' explicit consent before using or sharing sensitive data with third parties, such as marketing firms.

They also restrict trading in health data, financial information, Social Security numbers and the content of emails and other digital messages. The rules force service providers to tell consumers what data they collect and why, as well as to take steps to notify customers of data breaches.

Ordinary consumers are unlikely to see an immediate impact but privacy advocates had warned that allowing Internet providers to sell the locations, browsing histories and other online data of their own customers could have taken tracking to a troubling new level.

## Register Now and Save

# District 8 and Alamo CPI Offer Extra Special Early Bird Registration Rate For 2017 International Conference

District 8 and Alamo CPI are offering CPI members a special Early Bird registration rate of \$275.00 to attend the 2017 CPI International Conference in San Antonio, June 8-10.

CPI members can take advantage of this special rate from now through January 31, 2017. After that, the registration rate will be \$299.00 through April 30, 2017. Then it will increase to \$349.00.

The conference, which will be held at the Holiday Inn—San Antonio International Airport, offers CPI members the opportunity to participate in CPI business meetings; attend continuing education sessions; socialize at the CPI President's Reception and luncheons; participate in the International Walk-A-Thon, sponsored by the Credit Education Resources Foundation; meet and celebrate with award winners; attend the installation of the new International officers and visit with each of them personally; renew old friendships; and make new friends.

CPI members can register for the conference online, via the CPI website. Those without internet access can obtain registration information and forms from the CPI Corporate Office.

To make hotel reservations, CPI members should call Bianca Sanchez at 210-524-5918, from 8 to 5 Mondays through Fridays. To make hotel reservations after hours and on weekends, call 210-349-9900, extension "o". When making reservations, be certain to mention the Group Code CPI. The room rate is \$109/night for Double or King. The room block cutoff date is May 15, 2017.

CPI President Linda Simbeck, CFE/MPCE, is inviting CPI members and their families to join her and fellow members for a post-conference Carnival Liberty Group Cruise that will leave Galveston Monday afternoon, June 12, and return at 8 a.m. Saturday. Ports that will be visited are Conzumel, Mexico, on Wednesday, and Yucatan, Mexico, on Thursday. Tuesday and Friday will be fun days at sea. Double occupancy rooms from \$674.99 per person. Deposit is due by Feb. 10, 2017.





# Improve Meetings With This Advice

Source: Communications Briefings

You spend so much time in meetings. Prevent conflict and accomplish more during each session by establishing these ground rules.

- **Don't conduct side conversations.** Few habits are more distracting—or ruder—than two people carrying on a side conversation while the rest of the group discusses an issue.
- **Turn off all electronic devices.** The dings and buzzes are distracting. Besides that, if you are having a meeting it is for a good reason. It should be everyone's top priority, so no one—including you—should need to check emails or take calls.
- **Don't shoot down ideas.** Some of the greatest innovations came from outlandish ideas that were tweaked until they were doable. Don't allow teammates to make comments like “that won't work” or “We tried that before and failed.” See every idea as something worth investigating.

- **Say “Thanks.”** Throughout the meeting, make it a point to show appreciation for people's input and ideas—even the ones you ultimately decide won't work. That will help to keep the conversation civil and encourage everyone to offer input.
- **Confirm buy-in from everyone.** Go around the room and ask each person if they support the decision. You need everyone onboard to make plans work, and having each verbally commit is the first step to doing that.

While setting the rules is a great place to start, make sure you and the rest of your team are holding one another accountable for following them. Don't be afraid to call people out when they break the rules.

Adapted from “Tips to Propel Meetings to the Next Level,” Don Tinney, *Business 2 Community*, [www.business2community.com](http://www.business2community.com)

*Provided by Communications Briefings*





# Deliver a Fantastic Speech With Total Confidence Every Time!

**By Claire Carpenter**

Public speaking is a skill that, like any other skill, when practiced becomes easier and easier over time. But there are some tips you can follow to help you develop quick confidence every time you speak.

1. Know your subject matter-inside and out. The biggest thing that can shake your confidence when you are speaking in front of a group is the fear that someone will upstage you, ask you a question you don't know the answer to, know more about your topic than you do, or make you look and feel like a fool. The key to derailing all of those fears is to know your topic thoroughly and also to accurately present your knowledge, skills, and credentials. (In other words, don't pretend to be something you're not.)
2. Keep a few key phrases in mind to help save face. Sometimes a person in the audience will deliberately try to heckle you or show you up. There is nothing wrong with saying "I don't know the answer to that one. I'll have to do some research and find out" when someone asks you a question during your speech, if you don't know the answer. Another good comment to keep in mind is, "I wasn't aware of that." It's very noncommittal and not argumentative, but it allows you to respectfully acknowledge a person's commentary without necessarily agreeing with it and move on to the next point in your presentation.
3. Know your audience. Every audience will be different, but it is helpful to know as much as you can about your audience. How many people will be in attendance? Will they be male or female or a combination? Are they required to attend your presentation or are they coming voluntarily? Do you know what their expectations are? (i.e., Are they coming to learn something from you, be entertained or inspired, etc.) How old will the individuals in the audience be? Any demographic information you can acquire in advance can help you better prepare for your speech and increase your confidence level.
4. Speak to share. When you present your speech in an atmosphere of friendly sharing, you automatically break down barriers between attendees and yourself. Talk like you are talking with a friend, and genuinely do your best to impart information to the audience that they can use and benefit from. Be sincere and heartfelt. Don't be afraid to be human.
5. Work from notes—not a pre-written speech. When you are thoroughly comfortable with your topic, all you really need is a list of bullet points to remind you what you want to talk about with your audience and in what order. Having a pre-written speech generally means you will want to read directly from it, and that's never a good idea. It is stilted and unnatural, usually results in reading too fast and tripping over words, and comes across as unprofessional. If you know your subject matter, know your audience, and speak to them like you're talking to a friend, you can't go wrong.
6. Use visual aids. Sometimes it's hard to know what to do with your hands when you're speaking in front of a group. You can become nervous and start to fidget. Try to relax and use your hands to make natural gestures, and employ additional visual aids that will (a) give you something to do with your hands, and (b) help take some of the focus off of you and your body language. You could use a white board, an easel, photos, tangible objects, a PowerPoint presentation, a slideshow, or handouts. Practice, practice, practice, and employ these tips and you'll be speaking in public with absolute confidence every time!

## STUDENT CORNER

# Every College Student Should Know These Credit Card Facts

By Tom Flynn

Originally Published in the Oxford Eagle

Building your credit history is an important task, one that should begin early so that you have the best options available to you when you are shopping for a new car or your first home. But because of credit card reforms, building up your credit score can be tricky for college students. While establishing good credit is more difficult than in years past, if you do some preparation and planning, you can start to build your credit while in college and be ready for life after graduation.

Here are five facts about credit cards every college student should know:

**The Credit CARD Act Of 2009 Changed Everything:** Before 2009, credit card companies staked out college campuses and set up booths with free pizza and t-shirts. Signing up for a card was easy. And, the majority of students didn't fully understand how to responsibly use a credit card.

But in 2009, the government passed the Credit CARD Act to protect students from predatory lending practices. The new rules included income and age requirements that made it more difficult for students to get a card on their own.

**Becoming An Authorized User Can Establish Your Credit:** While it can be harder to get a card on your own, you can still build your credit while in school. If you have a parent, relative or loved one with good credit, ask if they would be willing to add you as an authorized user to their credit card account.

That way, you get the benefits of their credit history and credit usage, helping you build



strong credit. If you go this route, make sure you understand that your relative is responsible for the debt, so establish spending limits and how you will repay any charges you rack up.

**A Secured Credit Card is Better Than Nothing:** If you do not have anyone who is willing to add you to their account, a secured card may be a valid option. Secured credit cards get a bad rap because they usually have a very small credit line, but they can be a good stepping stone until you have better credit and can qualify for other cards. With a secured card, you deposit a certain amount of money, such as \$500, to the account, and that is how much you have to spend until you make payments. Because you have to deposit the money to have the card, there is no risk to the credit card company, so it's much easier to get a card.

**A Co-Signer Can Help:** If you want to step up from a secured card but cannot get approved for one on your own, ask a friend or loved one to co-sign an account for you. You will have the

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card and make payments, but if you default on your bill, your co-signer is responsible for the debt. If you decide this is an option for you, ensure you keep up with the payments and communicate with your co-signer to maintain a good relationship and assure them the debt is handled.

**Student Cards Do Exist:** Student credit cards do exist, they are just harder to come by. If you qualify, you can access great perks like cash back or rewards points you can use for concerts, trips home or even school supplies. To get one without a co-signer or becoming an authorized user, you will need to show proof of income, such as from an on-campus job or regular allowance payments from your family.

When you are in college, you have a lot of conflicting priorities, but building your credit history is essential for your life after school, impacting where you live and what kind of interest rates you can get. Establishing good credit while still a student can make things much easier later on.



By understanding these facts about credit cards, you can explore your credit card options and come up with a plan to build your credit history. Whether you get added as an authorized user to your parents' accounts or you set up a secured card on your own, taking these steps now can help you have a stronger financial situation later.

*LendEDU is a content partner of The Oxford Eagle*

## GET READY NOW FOR THESE UPCOMING 2017 CREDIT EDUCATION EVENTS

**America Saves Week (February 20-25, 2017)**  
*(sponsored by the Consumer Federation of America and the American Savings Education Council)*

**National Consumer Protection Week  
(March 6-12, 2017)**  
*(sponsored by a number of federal government agencies)*

**Credit Education Month (March 1-31)**  
*(sponsored by Credit Professionals International and the Credit Education Resources Foundation)*

**Financial Literacy Month (April 1-30)**  
*(sponsored by the Financial Literacy and Education Commission)*

## Living Memorials

**In Memory Of: Martha Philip, CCCE**

**Given By: Nona Ellzey, MPCE**



# International Walk-A-Thon

San Antonio, Texas

June 8, 2017

We Walk For the Children



Sponsored by: **Credit Professionals International**  
**Credit Education Resources Foundation**  
**National Center for Missing and Exploited Children**



### Stevie Bates

Female. **DOB:** 12/29/1992. Missing 6/16/2014 from Manhattan, NY. Black. Black hair. Brown eyes. Ht. 5' 6" Wt.: 115 lbs. She may still be in local area or may have traveled to California. When last seen, her hair was dyed blonde. Contact: Yonkers Police Department. 914-377-7900.

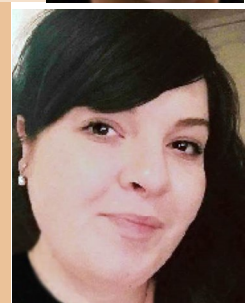


### Brittany Ford and Deklon Ford

**Brittany:** Female. **DOB:** 7/24/1986. Missing: 5/6/2015 from Columbus, OH. White. Brown hair. Brown eyes. Ht. 5'4" Wt.: 170 lbs.

**Deklon:** Male. **DOB:** 10/9/2014. Missing: 5/6/2015 from Columbus, OH. Biracial. Brown hair. Brown eyes. Ht. 2'3" Wt.: 30 lbs.

Deklon and his mother were traveling in a 2007 white Nissan Versa with Georgia license plates BUG 16859. The vehicle has since been located. They were last known to be in the area of Hardin, MT. Contact: Columbus, OH, Police Department. 614-645-4545.



### Patrick Morrow

Male. **DOB:** 12/4/2000. Missing: 7/23/2015 from Tulsa, OK. White. Brown hair. Brown eyes. Ht. 5'9". Wt: 120 lbs. Patrick is believed to be in the local area. He may use the last name Barnheart. Contact: Tulsa Police Department. 918-596-9222

### Karina Rodriquez Lopez

Female. **DOB:** 8/20/1999. Missing: 11/26/2015 from Morganton, NC. Hispanic. Black hair. Brown eyes. Ht. 5'4" Wt: 125 lbs. Karina is an endangered runaway. She may still be in the local area. She may go byt last name Lopez. Contact Morganton, NC, Police Department. 828-437-1221.



**ANY ONE HAVING INFORMATION SHOULD CONTACT:**  
**The National Center for Missing and Exploited Children**  
**1-800-843-5678 (1-800-THE LOST)**

**Child Find Canada—1-800-513-3463**