

ROVING REPORTER

"If you could only live with the Internet, a cell phone or TV, which would you pick?"

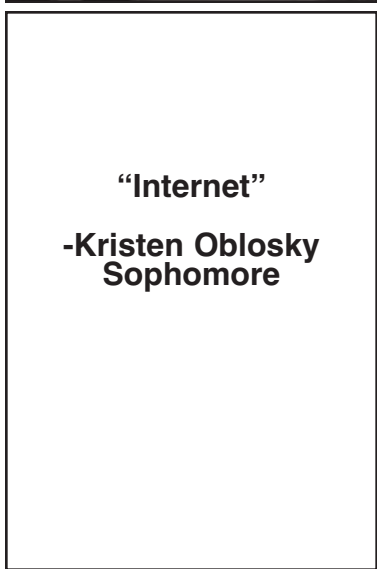
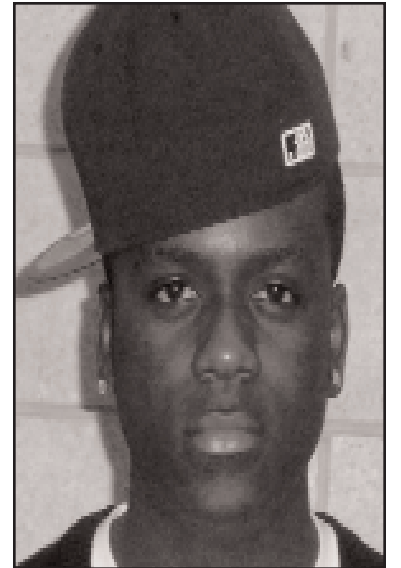
Question and Photographs by Erica Buchman



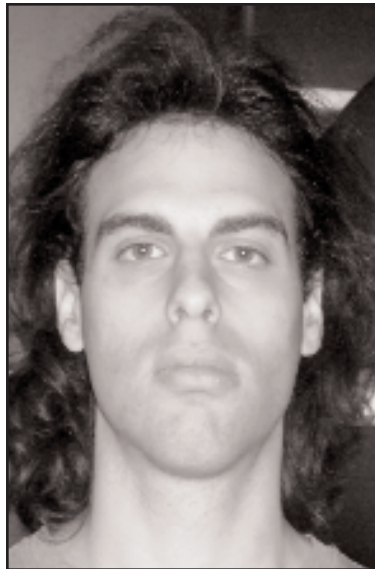
"Internet"
-Jonathan Saitzyk
Junior



"Cell Phone"
-Robert Bolejszo
Sophomore



"Internet"
-Kristen Oblosky
Sophomore



"Cell Phone"
-Mohammad Bidas



"Cell Phone"
-Keble McDermoth
Junior

Financial Planner Helps Create Budgets, Manage Expenses

By KERI ANN FLACCOMIO
Staff Writer

The Department of Human Resources hosted a financial workshop with ING Financial Advisers on Nov. 6 to counsel employees on budgeting and managing expenses.

Jeanne Weaver, a certified financial planner since 1984, led the workshop roundtable style, using a PowerPoint presentation and working off the feedback from the participants—six members of the Ramapo faculty.

Weaver said that the function of the workshop was mainly to develop skills that are useful in the current economy, specifically for managing expenses.

"I've seen every form of a budget," she said, beginning the presentation, "or lack thereof."

Walking the participants through the steps of planning out a successful personal or family budget, Weaver explained that the most important factor is exercising control, and being able to find the "black holes."

"We speak in big terms," she said, "but I think it's the little things that kill us."

The first step in planning a budget is figuring out what one's expenses are, the second step is comparing those expenses against income, and the final step is creating a plan to cut back on the expenses in order to have a decent sum of money remaining.

To provide a realistic example, Weaver ref-



Jeanne Weaver lectures faculty on managing budgets during her workshop.

photo by Keri Ann Flaccomio

erenced the post-Depression era, during which many families budgeted by separating money for food, gas and other necessities into envelopes stored in their kitchen drawers.

"You need to know where the money is going before you can plug any holes," Weaver said.

She also cautioned against automatic deductions, saying that people tend to stop looking

closely at them, even though there are mistakes.

One participant agreed, describing how wireless telephone companies often put additional charges on their monthly bills, which can lead a consumer to pay extra unless he or she makes a call to dispute the fluctuating costs.

Throughout the presentation, Weaver offered

suggestions for cutting back on everyday expenses, such as: cut out one restaurant meal per week, make your daily coffee at home, use coupons at the grocery store and rent a DVD rather than going out. One participant also mentioned that going to the library can be an effective way to cut costs.

Weaver concluded the presentation by providing useful Web sites such as www.debtfree.org for information on credit counseling and annualcreditreport.com for a free credit report each year.

All six faculty members who were present declined to comment on their reasons for attending the workshop and what they gained from the presentation, due to the sensitivity associated with financial circumstances.

After the workshop had formally ended, the participants were entitled to meet individually with a financial planner for a complimentary consultation.

In these difficult economic times, Weaver says the most important thing that people can do to secure their finances is to manage out-of-control debt, especially through credit cards.

For those trying to plan a budget for the first time, she recommends conducting a three-month analysis of one's check book, credit cards and cash usage.

"It's a way to prepare yourself," Weaver said, "so you don't get stuck."