



Linked in Friendship, Connected in Service
Southern Area

THE
Magical Impact
OF INTENTIONAL FRIENDSHIP & SERVICE

40th **SOUTHERN AREA
CONFERENCE**

JUNE 4 - 8, 2025 | BIRMINGHAM, AL

VANESSA FALLS
SOUTHERN AREA DIRECTOR

ETHEL ISAACS WILLIAMS, J.D.
NATIONAL PRESIDENT



Financial Literacy Powered by Divine Dollars and Celestial Cents

Link Cathy Brown-Butler
Senior Vice President
Local Markets Organization
Bank of America

Link Kimberly Hardy LaMotte
Southern Area Facet Chair
National Trends & Services
The Links, Incorporated

Link Carolyn W. Gill-Jefferson
Judge, Retired
Attorney at Law



Vanessa Falls, Southern Area Director

FINANCIAL LITERACY PROGRAMMING

Link Cathy Brown-Butler
Member, Orlando (FL) Chapter

Link Kimberly Hardy LaMotte
Member, Le Capitole (LA) Chapter





Economic Mobility Better Money Habits

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WORKSHOP AGENDA

FINANCIAL LITERACY PROGRAMMING

Bank of America's Better Money Habits

- Spending & Saving
- Setting & Achieving Goals
- Building Your Healthy Credit

FINANCIAL PLANNING INFORMATION

Overview Information for Members

For educational purposes only. Not to be considered legal advice.

- Wills, Trusts, Estates
- POAs & PODs

LINKAGES TO FINANCIAL WELLNESS

The Links' National Programs - A "Menu" of Options!

Lead Facet	National Signature Programs	National Initiatives	National Pilot Programs	National Supporting Programs and Areas of Concentration
Services to Youth	<ul style="list-style-type: none"> • Links to Success • LINKS-STEMREADY • Links Love HBCUs – <i>new 2022 NA</i> 	<ul style="list-style-type: none"> • National Mentoring Initiative 		<ul style="list-style-type: none"> • Young Achievers
The Arts	<ul style="list-style-type: none"> • Classics Through the Ages 		<ul style="list-style-type: none"> • Transforming Communities Through Visual Arts • Young Master Writers Project 	<ul style="list-style-type: none"> • National Poster Art Competition
National Trends and Services	<ul style="list-style-type: none"> • Project LEAD High Expectations 	<ul style="list-style-type: none"> • Dressing Her from the Inside Out (<i>Dress for Success</i>) 	<ul style="list-style-type: none"> • PEACE (<i>Police Engagement and Community Education</i>) 	<ul style="list-style-type: none"> • Financial Literacy • AARP Are You Ready?
International Trends and Services	<ul style="list-style-type: none"> • Education Across the Miles (<i>Liberia and Jamaica</i>) • LIFE (<i>Links International Foreign Affairs and Business Empowerment for Youth Program</i>) – <i>new 2022 NA</i> 			<ul style="list-style-type: none"> • Links Help for Humanity • NGO
Health and Human Services	<ul style="list-style-type: none"> • HeartLinks • Linkages to Life • Walk for Healthy Living 	<ul style="list-style-type: none"> • National HIV/AIDS Initiative • National Mental Health Initiative • National Oral Health Initiative • Black K.A.R.E. (<i>Kidney Awareness Resources and Education</i>) - <i>new 2022</i> 	<ul style="list-style-type: none"> • Health Equity Ambassador Program (<i>American Cancer Society</i>) • L.A.M.B.S. (<i>Links Aiding Moms to the Strong, in partnership with the March of Dimes</i>) 	<ul style="list-style-type: none"> • Childhood Obesity Prevention

Spending & Saving

Better Money Habits®



Managing your bills

Better Money Habits®

1

Get organized

2

Create a schedule that works for you

3

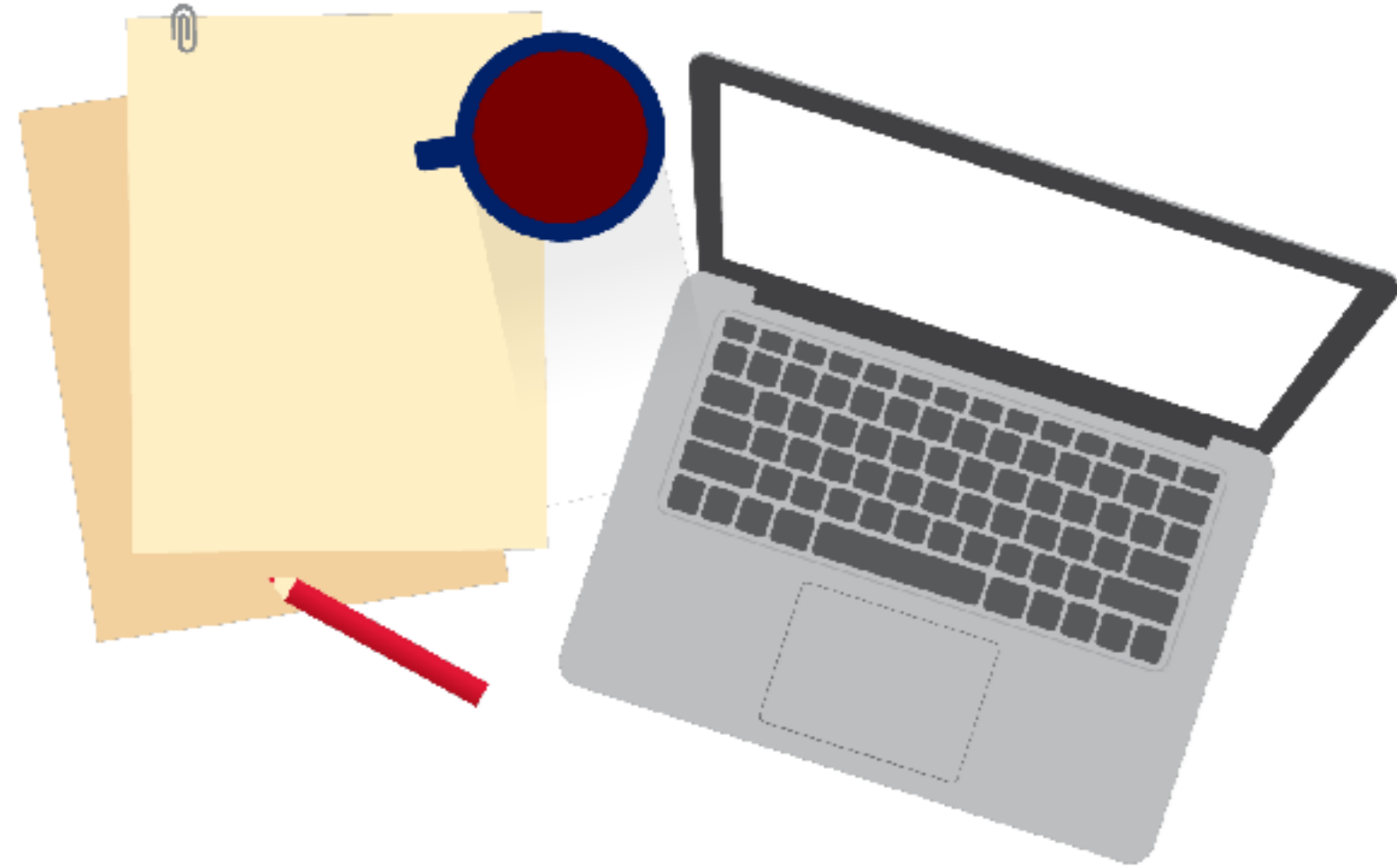
Streamline the payment process



Why your spending plan may not be working


Better Money Habits®

- It's too complicated
- Life changed
- The "buy" button
- You're a giver



Filling out a spending plan

Better Money Habits®

Spending Plan Worksheet BANK OF AMERICA 







Income	
Wages/salary	\$
Additional income (take home pay)	\$
Other	\$
Total income (sum of rows above)	\$

Spending category	Planned spending	Actual spending	Check if spent as planned
Expenses: Home and Utilities			
Mortgage or rent	\$	\$	<input type="checkbox"/>
Utilities	\$	\$	<input type="checkbox"/>
Electricity	\$	\$	<input type="checkbox"/>
Gas	\$	\$	<input type="checkbox"/>
Water	\$	\$	<input type="checkbox"/>
Cellular/land	\$	\$	<input type="checkbox"/>
Mobile phone	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
Expenses: Insurance and Financial			
Health insurance	\$	\$	<input type="checkbox"/>
Other insurance	\$	\$	<input type="checkbox"/>
Auto loans	\$	\$	<input type="checkbox"/>
Other loans	\$	\$	<input type="checkbox"/>
Savings	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
Expenses: Personal and Medical			
Medication (not covered by health insurance)	\$	\$	<input type="checkbox"/>
Medical dental and vision costs not covered by health insurance	\$	\$	<input type="checkbox"/>
Education	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
Expenses: Entertainment			
Restaurants	\$	\$	<input type="checkbox"/>
Movies and music	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
Expenses: Transportation and Auto			
Public transportation	\$	\$	<input type="checkbox"/>
Car expenses	\$	\$	<input type="checkbox"/>
Other	\$	\$	<input type="checkbox"/>
Expenses: Other			
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
	\$	\$	<input type="checkbox"/>
Total expenses (sum of all expenses)	\$	\$	<input type="checkbox"/>
Net savings or loss (Total income minus total expenses)	\$	\$	



What an emergency fund should cover

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RENT	GROCERIES	UTILITIES	LOANS	OTHER	TOTAL
					
\$600	\$200	\$100	\$100	\$200	\$1,200

$$\boxed{\$1,200} \times \boxed{3 \text{ months}} = \boxed{\$3,600}$$



Jump-start your emergency fund

Better Money Habits®

1

Know your number

2

Pick something and cut it

3

Make it a routine

4

Don't be tempted



Saving best practices

1. Set a spending plan for yourself every day
2. Take public transportation whenever you can
3. Change your phone plan
4. Review monthly subscriptions
5. Forgo something you buy often but perhaps don't need
6. Stick to a grocery list
7. Pack a meal instead of eating out



Pay down debt or save?

- Do you have any debt?
- Do you have an emergency fund?
- What are your other goals or needs?



Debt: What to do and what not to do

Do:

- Prioritize paying off debt
- Pay on time
- Stick to a spending plan

Don't:

- Just pay the bare minimum
- Forget about your accounts
- Shop 'til you drop

	Minimum payment*	Higher payment
Payment amount	\$100 (first month)	\$175
Years to repay	23+	3
Total interest	\$5,359	\$1,016

*Assumes minimum payment as 2%

Example assumes a balance of \$5,000 and an interest rate of 13%

Source: Bankrate



Setting and Achieving Goals

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4 steps to reaching your goal

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1. Put a dent in your debt
2. Make saving simple
3. Track your spending
4. Don't let yourself off the hook



SAVINGS ACCOUNT

VS.

MONEY MARKET ACCOUNT

Pro: Easier to access than a CD

Con: Lower interest rate than a CD; usually requires a minimum balance

CERTIFICATE OF DEPOSIT (CD)

Pro: Higher interest rate

Con: Harder to access; usually requires a minimum balance



Building Healthy Credit



The importance of credit scores

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- Apply for a loan
- Rent or buy a home
- Apply for a credit card
- Finance a car or other purchase



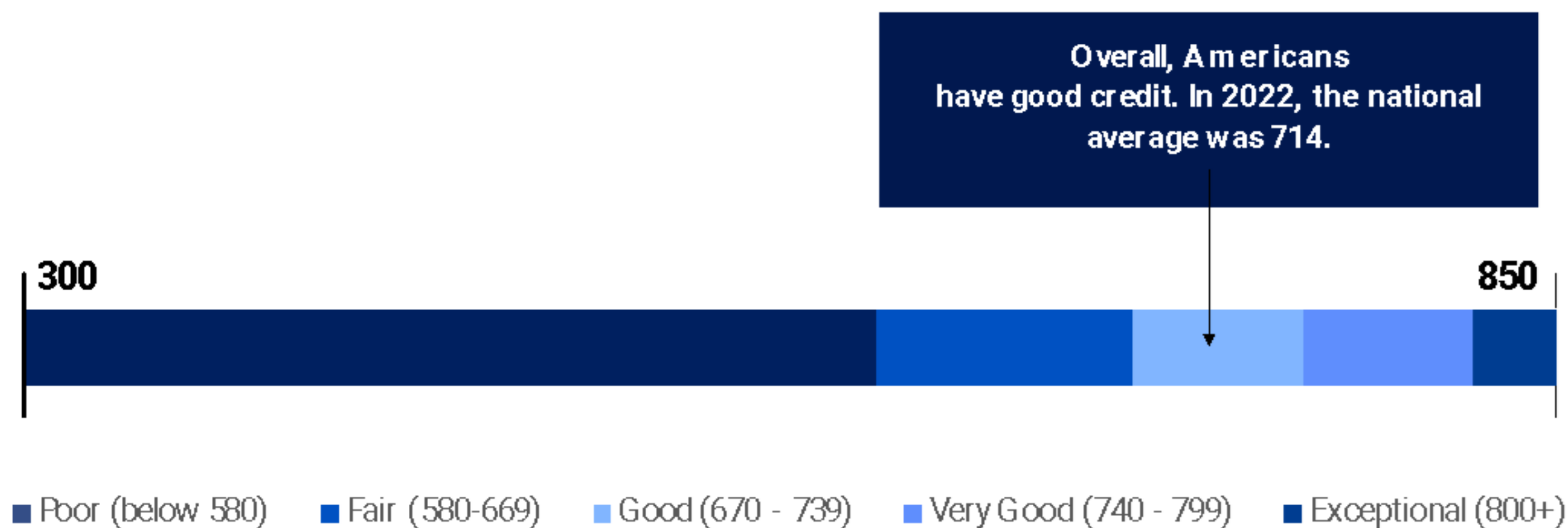
[Building Credit
and Keeping Yours Healthy](#)



<https://bettermoneyhabits.bankofamerica.com/en/credit/building-credit>

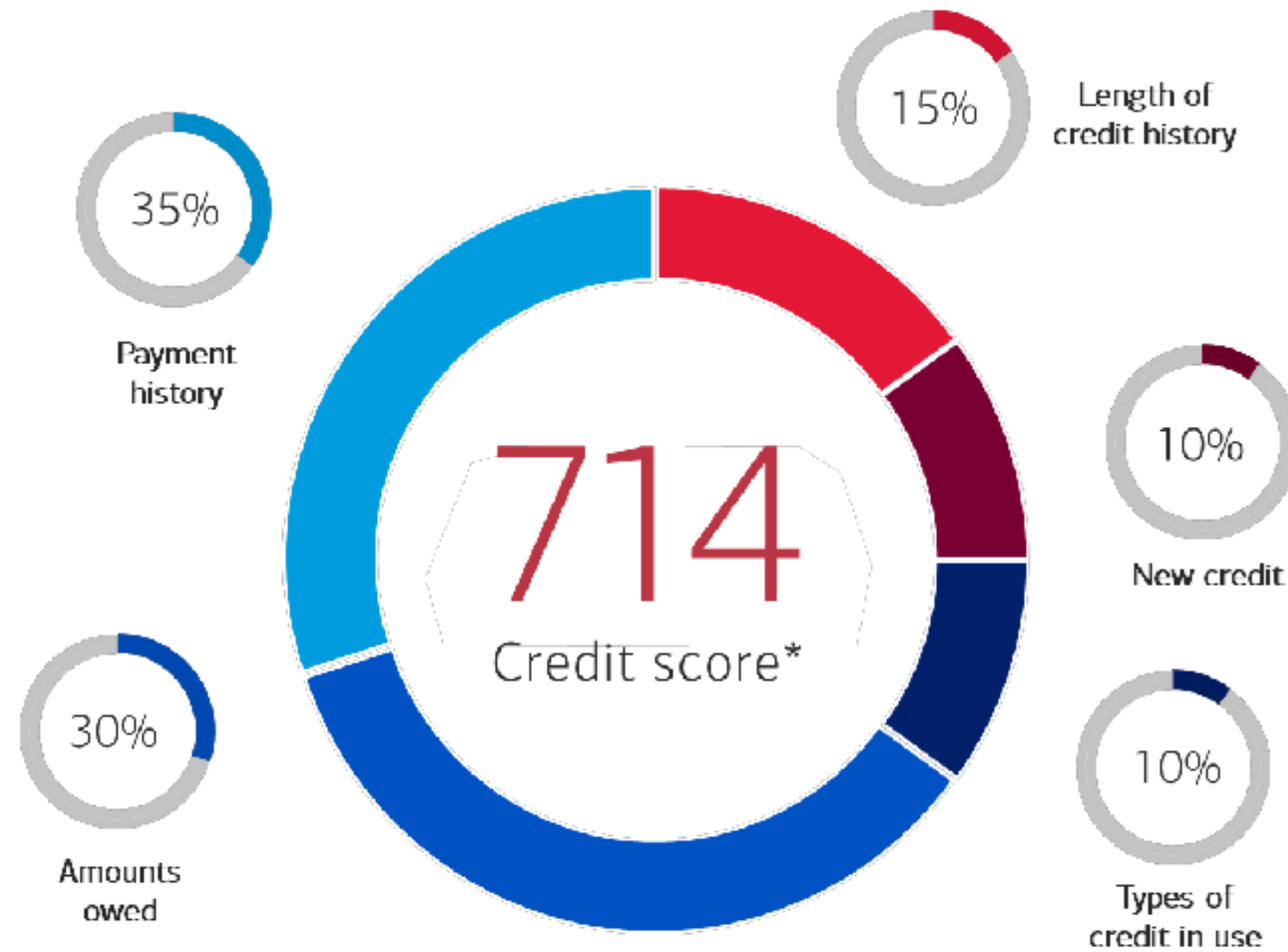


What a credit score means



What makes up a credit score

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*Average U.S. FICO® Score in 2022



How to build credit

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- Pay all bills on time
- Check your credit report
- Use credit responsibly



Reading a credit report

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1

Personal information

2

Credit history

3

Public records

4

Credit inquiries



Key credit terms

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- Credit utilization
- Hard inquiry
- Soft inquiry



DO

- Keep your balances manageable
- Pay off as much as you can
- Regularly check all accounts you have open

VS.

DON'T

- Miss a credit payment
- Exceed the limit on your credit card
- Apply for a lot of credit cards in a short period of time



How credit card interest adds up

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Financial safety

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Fraud versus identity theft

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Fraud

For example:
Someone uses your credit card
to make purchases.

VS

Identity theft

For example:
Someone pretends to be you
to open a bank account in your name.



Steps to protect yourself. Basic rules to follow

Don't keep these things in your wallet:

- Social security card
- Spare keys
- Birth certificate
- Checkbook
- Passwords
- Credit cards you don't use often



Steps to protect yourself: Online safety

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- Use strong passwords
- Watch how much you share online
- Secure your phone
- Don't keep sensitive information on your phone
- Keep technology up to date



Avoiding scams: Email red flags

- Demands urgent or immediate action
- Is from an odd or unfamiliar source
- Doesn't use your name
- Has misspelled words in the body copy
- Asks you to verify your information
- Tells you not to call
- Includes strange URLs



Avoiding scams: Payday loans

Offers that may be too good to be true:

- Payday loans
- Super-low interest rates
- Interest-free financing
- Guaranteed returns



Identity theft: How to protect yourself

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1. Be safe online
2. Check your credit report
3. Watch your mailbox
4. Shred your personal papers
5. Be wary of strangers



Identity theft: What to do if it happens to you

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- Check your credit report
- Put a fraud alert and credit freeze on file with the credit reporting agencies:
 - Experian: [Experian.com](https://www.experian.com) or 888.397.3742
 - TransUnion: [Transunion.com](https://www.transunion.com) or 800.680.7289
 - Equifax: [Equifax.com](https://www.equifax.com) or 888.766.0008
- Contact your other financial institutions
- Consider changing your logins and passwords



Conclusion

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Online banking sign in | Locations | Contact | Help

My priorities | English | Español

Your financial goals matter to us

We can help you achieve them with educational articles, videos and tips.

What are your financial priorities?
Welcome back. Your personalized solutions are waiting. [Continue](#)

 [BetterMoneyHabits.com](https://www.bettermoneyhabits.com)



FINANCIAL PLANNING OVERVIEW

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Q & A



Thank You!

LET'S CONNECT

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