

Getting Through Tough Financial Times

Economic Unsteadiness in the Farm Community

Illinois agriculture has been on an incredible roller coaster ride this past year. Crop prices zoomed to unheard of heights and then dropped with stunning quickness. The recent turmoil in financial markets is very large by any reasonable standard of comparison. It is hard to imagine a time when uncertainty has ever been higher and the need for sound analysis greater. **Four Illinois Farm Economics Summits** will be held in December throughout the state.

Offering Small Farm Programs on Alternative Crops

Workshops help clients who have small acreage consider **alternative sources of income** that can help them be more financially stable in these difficult times.

Helping Small Business Owners

“Grow Your Business” programs help business owners revise their business plans, customer service, and marketing strategies to create a sustainable business during tough economic times.

In Lawrence County during the last month, **four businesses** including a restaurant owner, a hot air balloon builder/pilot and two precision machine shop owners, have developed a viable business plan and utilized a revolving loan fund established locally to help retain and expand job opportunities. University of Illinois Extension is also working with Rex Energy, the largest oil production company in the area who is spending \$34 million to enhance their oil recovery technology.

University of Illinois Extension’s small business development educator in Decatur has helped **eight businesses** get started and another business to expand. **Thirty-six jobs** have been created or retained in the area as a result of Extension’s outreach.

Assisting Families Who Face Economic Stress

This year many Illinois families are experiencing tremendous economic pressures and lowering of income. Loss of home, decreasing value of assets, loss of savings, lay offs or terminations, minimum wage jobs, jobs without health insurance, family members going to war, rising prices, disasters, child care expenses, rising college tuition, parenting alone, and the need for dual income, have all worked together to bring mounting economic hardships on families.

Partnerships

Chicago Federal Reserve
Illinois Treasurer’s Office
Illinois Attorney General’s Office
Investor Protection Trust
Illinois Consumer Education
Association
National Council on Economic
Education
Financial Links for Low-Income
People Coalition
Sargent Shriver National Center on
Poverty Law
Chicago Department of Children and
Youth Services
Illinois Department of Human
Services
Community and Economic
Development Association of Cook
County INC.
Head Start and many community
groups including banks, housing
associations, libraries, community
colleges, and local school districts.

Children and adults have many opportunities to learn money management skills. Extension educators conduct **face-to-face educational seminars in virtually every county in Illinois**. Topics include **debt management, teens guide to credit, preventing foreclosures, and getting the most of job benefits**. All are tailored to various age groups.

The **Working Women's Guide to Financial Security** on Extension's web site has had **more than 240,000 visits** in the past year. Individuals of all ages learn from University of Illinois Extension through various methods from workshops to web online information.

Assuring Youth's Success in School

Social and emotional learning refers to both a core set of competencies and a process of learning whereby adults and youth learn the skills, attitudes and values to manage themselves, their relationships and their tasks effectively and ethically. Over the last decade, a growing body of research has expanded the understanding that **learning is a social process** and therefore, relationships and emotions are central to the learning process. University of Illinois Extension is working to bring the latest research to schools and community youth organizations through informational presentations, research briefs, trainings and technical assistance.

Aiding Disaster Victims

Victims of four declared flood disasters in Illinois during the past nine months have been hit both by the general economic decline and, in some cases, catastrophic individual damage, disruption and even loss of livelihood.

University of Illinois Extension county office staff and center educators in the affected areas have been **assisting the victims directly by providing information on working with insurance companies, identifying and hiring competent contractors, salvaging furniture and food where possible, replacing major appliances, cleaning their residences and helping children deal emotionally with the circumstances**.

In addition, we are providing **direct aid with moisture testing of building materials (to prevent further damage by mold), mold remediation and private well testing**. University of Illinois Extension is also **partnering with local, county and state government on long term recovery efforts, including participation in the Governor's Long Term Flood Recovery Strategy Task Force** and, specifically in assisting some counties in **completing hazard mitigation plans** that will qualify them for federal mitigation funding.

Serving Families with Limited Incomes

Families moving into unemployment and dropping below 185% of poverty may access Extension's Food Stamp Nutrition Education or Expanded Food and Nutrition Program (EFNEP). Extension staff **help families get on SNAP (formerly Food Stamps), energy assistance, use WIC resources, find food pantries, get their children enrolled in Head Start and help people connect to local services in communities**. The Food Stamp Nutrition Education Program (FNP) teaches people about the importance of making healthier food choices and how to manage their resources to best provide for their families when resources are limited.

What Our Participants and Staff Say

"While teaching a class to people filing for bankruptcy, I was talking about the high costs of buying through "rent-to-own" plans. A young lady stood up and quickly left the classroom. Turns out she wanted to call her husband and stop him from buying a washing machine from a local "rent to own" store. That was a quick transfer of education to actions!" -- Extension family economics educator

"I learned not to use predatory lenders and to work more closely and honestly with people I owe." -- A participant in a debt management class

"I learned about credit reports. I am trying to clean up my credit so we will be able to buy a home"

