



Credit Abuse Resistance Education

# CARE

Teaching Students How To  
Navigate Their Own Financial Course

The CARE outreach program began as a project of the U.S. Bankruptcy Court for the Western District of New York and has expanded nationwide. Its purpose is to provide high school and college educators with easy access to local volunteer professionals who will come into their schools and colleges with a financial literacy program. The Program teaches teens and young adults about the importance of using consumer credit wisely and avoiding credit card debt, and the consequences and financial problems that will result if they don't.

The CARE program has 3 components – a presentation, handouts and a website.

#### *Presentation & Handouts*

The CARE presentation and handouts provide students with insight into the tools, tactics, techniques and resources that will help them stay financially sound and avoid the temptations of overspending and credit abuse. The presentations can be delivered during a student assembly or classroom period and are given by local judges, attorneys or bankruptcy trustees who work with people who have severe financial problems.

#### *Website*

The CARE website – [www.careprogram.us](http://www.careprogram.us) – gives students easy access to information that complements the presentation and will help them increase their financial IQ. The website is updated frequently and includes financial literacy articles written for NextStep Magazine and links to other websites.

During a CARE presentation, students will learn about:

- The difference between “maintaining” debt (making minimum monthly payments) and “affording debt” (paying off balances each month)
- The importance of budgeting, distinguishing between “wants” and “needs” and accumulating savings for life’s inevitable emergencies
- How difficult it is to repay debt incurred to “buy stuff” and “do things”
- The true costs of using credit cards
- The consequences of financial problems, which are becoming more numerous and more serious
- The benefits of living debt-free

There is absolutely NO cost to schools for CARE Presentations. The program is provided as a community service by legal professionals who want to make a difference in the lives of young people. However, the benefit to the students is invaluable...

*“When I discussed things like budgeting, the true cost of credit and other financial tools and techniques with [debtors], many of them indicated that they believed if someone had come into their high school and explained these things . . . they may not have gotten themselves into such severe financial difficulties.”*

### The Evolution of CARE

The CARE Program was founded by John C. Ninfo, II, Chief Judge of the U.S. Bankruptcy Court for the Western District of New York. It began in November 2002 and by June 2004, CARE had reached over 10,000 students in Rochester, New York. During the 2003-2004 school year, presentations were made in 26 high schools and 3 colleges.

Due to the success of the CARE program in Rochester and the encouragement of many educators, presenters, members of the public and the media, the CARE program has evolved into a national outreach program of the bankruptcy community. CARE’s expert presenters, website, geographically-neutral presentation materials, national network of professional relationships, and inclusion in NextStep Magazine give CARE both national identity and credibility. The CARE program also meets all financial literacy standards that educators and administrators look for in programs that they make available in their high schools and colleges.

### Why This Message is Relevant for Teens & Young Adults

Most high school and college students have credit cards. Card companies target both groups because they are fast-growing segments of the population and they have money to spend. The amount of credit card debt owed by young adults (ages 18-24) is skyrocketing.

It is important for our high school and college students to be educated about responsible spending and using credit wisely. If not, they could be headed down a punishing path. The abuse of consumer credit has contributed to a record number of people filing bankruptcy and experiencing many of the other consequences of serious financial problems. In the last 10 years, bankruptcy filings by those under 25 have increased by 96%.

### How to Get More Information or Schedule a CARE Presentation

For more information, visit the CARE website at [www.careprogram.us](http://www.careprogram.us) or contact Jodi Daniel Cooke at [jdc@beggslane.com](mailto:jdc@beggslane.com) or (850) 432-2451.

*- Bankruptcy Judge John C. Ninfo, II*