



3RD QUARTER NEWSLETTER

1355 LYNNFIELD ROAD, SUITE 101

MEMPHIS, TN. 38119

www.risememphis.org

RISE SAVE UP/COMMON CENTS PROGRAMS

ISSUE 3; FEBRUARY 2021



WELCOME HOME

Sometimes you are just in the right place at the right time. Ms. Ava Newman happened to be at Benjamin Hooks Library on the same night as the RISE Foundation Save Up program recruitment event. She says that she followed the crowd and it led her down the path to homeownership and much more. Ms. Newman began her journey in the Save Up program in fall of 2018. She says that with the assistance of her Save Up Coordinator she was able to be disciplined in saving, budgeting, and forecasting her long-term earning potential.

The process of purchasing her home was not without challenges. She says that she had to overcome numerous issues when she began the homebuying process. She had to change realtors and mortgage lenders which led to frustration and stress but she refused to give up her dream. In October of 2020, Ava purchased her new home. The three (3) bedroom and two (2) bath home is spacious. She is happy to have a property she can pass down to her sons. She also loves that they now have a yard to run and play in with the family's new puppy.

Ms. Newman says that she still budgets. However, she has modified the budget she created while in the Save Up program to include saving for herself and her sons' future. Her next goal is to finish graduate school with a concentration in Health Administration. Congratulations, Ms. Newman! The RISE staff is confident that you will complete every goal that you set.

IN THIS ISSUE

| | |
|----------------------------|---|
| Welcome Home/ | |
| County-Wide Save Up | 1 |
| Homeownership Spotlight | 2 |
| The 5 Best Investments | |
| To Make In 2021 | 3 |
| South City Initiative | |
| Micro-Enterprise Spotlight | 3 |
| MassMutual Initiative/ | |
| Micro-Enterprise Spotlight | 4 |
| Upcoming Events | 4 |

ENJOY THIS ISSUE?

Feel free to share this newsletter with friends, family, colleagues or anyone who might benefit from our programs.

QUESTIONS, COMMENTS, IDEAS?

CONTACT ROD LOMAX AT RODNEY@RISEMEMPIS.ORG. ALSO, FOLLOW US ON FACEBOOK AT

<https://www.facebook.com/RISEFoundationMemphis/>

<https://twitter.com/RISEMemphis>



Homeownership Spotlight



Ms. Natquie Ratliff learned about RISE’s Save Up program through a Google search. She was intrigued about the possibility of using the matching funds to become a homeowner. Ms. Ratliff enrolled in Save Up in winter of 2019. She learned a lot of useful information during the six weeks of financial education training. She said that there were many benefits to participating in the program—including learning to budget, save, set goals and purchase assets. She began teaching her children what she had learned in class such as how to develop positive habits such as saving money regularly. As a result of following the program guidelines, Ms. Ratliff became the first homeowner in her family. She understands the stability that homeownership provides for her family. She wants to be a model of financial success for her sons.

Ms. Ratliff says that when she has free time, she spends it watching movies and listening to music. The most important life lesson that she learned from participating in the Save Up program was that what is important to you as an individual may not be important to anyone else. Ms. Ratliff has set additional long-term goals for herself—something that she had never done before. The goals include attaining a bachelor’s degree and owning a second home within the next decade.

Ms. Ratliff has some words of encouragement and inspiration to share with her fellow RISER’s. A quote by Ms. Catherine Pulsifer states, “And, don’t expect immediate recognition after you have made positive changes. There must be consistency in your behavior and performance over time. Don’t think that by reading a book, and changing some of your behaviors, that tomorrow will bring you recognition, or a promotion.”



Financial Tips: The 5 Best Investments To Make In 2021

By Jeff Rose of Forbes.com

1. Build Your Cash Reserves

Since there is no true way to counterbalance losses in stocks with other assets, cash is the default choice. Not only does it maintain its value even when the financial markets are in turmoil, but also provides the capital to buy up stocks at what may prove to be bargain prices.

2. Stocks – Still the Way to Go in 2021

No one can say for certain which way the stock market will head in 2021 but investing in stocks has always been about playing the averages. And the averages strongly favor maintaining a large position in stocks.

That said, you may want to become more selective. The major indices, like the S&P 500 and the NASDAQ 100 have largely powered forward on the strength of tech stocks. If that sector begins to head south, it can drag the major indices down with it.

3. Real Estate

Given the steady rise in residential real estate prices, as well as turbulence in the commercial real estate market, the sector does look like a mixed bag going into 2021. But that's exactly why it may deserve a close look in the coming year. Still another reason to consider [investing in real estate](#) is as a counter-play to the stock market. Real estate often turns in a strong performance during stock market declines, as investors look for alternative equity investments.

4. Pay Down or Pay Off Debt

If 2021 plays out to be as unpredictable as 2020 has been – and there's even a possibility it will be more so – paying down or paying off debt will be one of the very best investments you can make. You can ill-afford to carry credit cards with 20% interest rates or even a low-interest home equity line of credit if your job or business reaches jeopardy status in 2021.

5. Launch or Accelerate Your Retirement Savings Plan

Technically speaking, a retirement plan isn't an investment – at least not in-and-of itself. It would be better to say that it's a *platform to do your investing in*.

You should take full advantage of that. Not only are contributions generally tax-deductible, but the investment income you earn in your account is tax-deferred.

<https://www.forbes.com/sites/jrose/2021/01/08/the-7-best-investments-to-make-in-2021/?sh=6930a76b191b>

South City—38126 & 38106 Initiative



Velma Cooper is a true American success story. In 2017, Ms. Cooper was participating in the Institute for Women's Empowerment when a question by a facilitator spurred the thought of becoming an entrepreneur and homeowner. This question set Ms. Cooper on a path that has seen her take advantage of programming from organizations such as the Memphis Housing Authority, Urban Strategies, The Links, Inc. and now RISE.

Ms. Cooper started the Save Up program in 2018 with all the vigor and focus she continuously displays. As part of the program, Ms. Cooper took part in the financial education training conducted by the Save Up staff and opened her savings account with First Horizon Bank.

Ms. Cooper also took advantage of Save Up's Micro-Enterprise workshops which train participants to open small businesses. She worked with RISE staff to narrow the focus of her business plans. She also learned about the importance of general cash flow, how to cut her business expenses and the benefit of owning her own business equipment versus renting equipment. In November 2020, she purchased a computer and other equipment for her catering business, "Sweet Chocolates".

In her free time Ms. Cooper says that she spends time reading the Bible and taking walks. She stated that the Save Up program taught her to keep her goals in front of her and to look forward to life's journey. She wants to leave a legacy for others to follow and inspires us all when she says that we shouldn't just retire from something but have something you can retire to.

MassMutual Foundation Save Up Initiative



Micro-Enterprise Spotlight

Javita Jones has always had an eye for fashion and making women look beautiful. That is why she is opening an online store called Giselles Muva's Boutique. Specializing in all lines of women's classy urban chic wear, Javita hopes to build Giselles Muva's Boutique as a brand that embodies a mother's strength and the femininity of a woman. "I knew right off that Muva would be part of my business name for the word "muva" is the street name for "mother," says Ms. Jones. "I got the idea from observing my grandmother who inspired me to be the essence of a strong, loving, stylish and well-dressed woman."

At her online store site visitors can shop for the latest in women's clothing using credit or debit card payment sources and having purchases shipped direct. "I am so glad I saw the flyer promoting the Save Up program. RISE has helped me tremendously in actualizing my business dreams," adds Ms. Jones. "I learned how to save money, how to prioritize my goals, what bills to pay, and how to be patient."

During her journey, she faced several challenges that threatened her ability to reach her goals such as a job loss and balancing the responsibility of being a single parent while working, operating a business, and getting a financial education. She found that it is important to learn about managing personal finances early on. She started her business to earn extra income to create a better life for her family, to do what she loves, and to serve as a role model for her daughter so she too can become an entrepreneur. She relaxes by listening to music and having a tall glass of red wine. Her inspiration to RISEr's is to stay focused, learn to prioritize and always believe in yourself.

SAVE UP STAFF

Senior Program Coordinator– Rod Lomax

Phone: 901-507-6639/ Rodney@risememphis.org

38126/South City Coordinator– Stacey Kelly

Phone: 901-614-0462/ Stacey@risememphis.org

MassMutual Foundation/Frayser Connect Coordinator – Sharon Taylor

Phone:901-507-8882/ Sharon@risememphis.org

UPCOMING SAVE UP EVENTS

**County Wide Program
February 25th**

**South City 38126/38106
February 17th**

**MassMutual Foundation/Frayser Connect
February 25th**

"We can transcend the script of a pre-defined story, and pave the way for the future that we design. We just need to tap that power, that conviction, that determination within us."

-Robert F. Smith



Please support the RISE Foundation by contacting us at 901-507-6644 or risememphis.org to find out ways to donate!