



# Tar Heel News

American Association of University Women of North Carolina

Advancing equity for women and girls through advocacy, education, and research

Summer 2009 | Vol. 55, No. 2

**AAUW Convention**  
**June 26-29, 2009**  
**Breaking THROUGH Barriers**

Renaissance St. Louis Grand & Suites Hotel, St. Louis, Missouri  
[www.aauw.org/convention](http://www.aauw.org/convention)  
 Meet Lilly Ledbetter at Convention!

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[www.aauwnc.org](http://www.aauwnc.org)

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If you have questions, comments or need to request a particular form to be sent by regular mail, please call or fax the number above.

In principle and practice, AAUW values and seeks a diverse membership. There shall be no barriers to full participation in this organization on the basis of gender, race, creed, age, sexual orientation, national origin, disability, or class.

## Financial literacy workshop focuses on planning

By Phyllis Guberman, Wilmington Branch

AAUW members were "Riding the Wave to Financial Independence" on Friday, March 27. Since our convention was held at the beach, presenter Barbara Fleming, a member of the Wilmington branch and a certified financial planner, used a nautical metaphor to outline the importance of financial literacy for women. She explained that even in the 21st century, many women leave financial decisions to their husbands.

Fleming urged all to track their income and expenses, plan for sufficient income protection, and have an emergency fund of at least three months' income. She also stressed having a spending plan, or budget, and recommended having a checking account with the right of survivorship to avoid probate problems. She discussed IRA's and other types of investments, along with their tax implications.

Some of the advice applied to those still in the working world. Since many in the audience were retired, she urged them to discuss the information with their children and grandchildren and help them become more educated about their finances.

Fleming also encouraged her audience to get an annual credit report from [www.freecreditreports.org](http://www.freecreditreports.org) and recommended several Web sites for financial literacy and investment advice: [www.aaicom.com](http://www.aaicom.com); [www.vanguard.com](http://www.vanguard.com); [www.fidelity.com](http://www.fidelity.com); [www.buyandhold.com](http://www.buyandhold.com).

Listeners had many questions and were very appreciative of Fleming's recommendations, especially in this difficult economic climate. She has written several articles for the Wilmington branch newsletter; copies of these may be obtained by contacting her at [bfpres@ec.rr.com](mailto:bfpres@ec.rr.com).



Barbara Fleming

### Convention Outline: RIDING THE WAVE TO FINANCIAL INDEPENDENCE

- I. Will your boat be large enough to be safe and protected from the waves?  
 What is financial independence?  
 Why is financial independence important to women?
- II. When would you put your boat in the water?  
 How and when do you begin your trip to financial independence?
- III. What equipment is needed to be safe on your boat as you ride the waves?  
 Do you know your income and expenses?  
 Do you have protection in place?  
 Do you need or have Long Term Care insurance?
- IV. When a wave, caused by a wake, hits your boat are you prepared?  
 Do you have an emergency fund?  
 Where is the best place to keep it?
- V. How can you prepare for the larger waves?  
 Are you knowledgeable and know the kind of investments you have?  
 Are your investments diversified?
- VI. After you ride over the waves, will you be prepared for a well deserved rest on shore?  
 Have you been saving for retirement?  
 Where and how much?  
 Will you have enough income? What are the sources?  
 What kind of pension will you have?
- VII. Will you be in a row boat or a yacht when its time to return to shore?  
 Are you really prepared for your retirement and future financial independence?
- VIII. What can we do during this financial crisis?

