


From   
**Purses**  
 to  
**Portfolios**

Delaware Women Take Charge of Their Money

# Pocket Change

Delaware Financial Literacy Institute - Delaware Money School



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 ☆ **Congratulations, New** ☆  
 ☆ **Treasurer's Circle** ☆  
 ☆ **Recipients!** ☆  
 ☆ **JANE TAYLOR, SHANTA JEFFERS, and** ☆  
 ☆ **THERESA WARREN** recently reached ☆  
 ☆ the Treasurer's Circle—they have ☆  
 ☆ each taken 100 hours or ☆  
 ☆ more of financial education ☆  
 ☆ classes through the ☆  
 ☆ Delaware Money School ☆  
 ☆ and will be honored this fall! ☆  
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**A Message from**  
**State Treasurer Jack Markell**  
**Eliminating the Urge to Spend...**

Did you know that a 2006 Stanford University study concluded that compulsive overspending or over shopping is a legitimate disorder that affects approximately 6% of the United States population, and that both women and men suffer about equally? The term shopaholic used to refer to someone who just couldn't pass up a great bargain, but experts are recognizing that some people have a much more serious condition.

To learn more about compulsive shopping visit [www.shopaholicsanonymous.org](http://www.shopaholicsanonymous.org) and to learn how to budget your money and take control of your financial future, sign up for a Money School class.

Because you like to shop to relieve a bit of stress or you enjoy hitting the sale racks to find a treasure does not mean you are a full-fledged shopaholic, but shopping for deals can actually end up costing you more. For tips on controlling overspending and curbing your desire to shop, please see the back page of this issue.

**What is a SHOPAHOLIC?**  
 One who exhibits the fine art of acquiring things she doesn't need with money she doesn't have.

**Pocket Change Editor:**  
**Eva Harris**

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**Mary & Money: A Shopaholic's Fix**



Shopping is one of my guilty pleasures. When I am the really stressed, nothing soothes my nerves as well as an aimless shopping trip. No agenda, just the prowl for great gets. But I don't need to tell you this can be a dangerous habit! I have worked hard to keep the indulgence under control. I've learned that scoring that designer suit for 80% off is no bargain if I don't need it. Out of control credit card balances helped me learn that lesson. I can't tell you how many *bargains* I found myself paying 18.9% finance charges on for months on end. You got it, my bargains ended up costing full price and then some.

Money is just one limitation for those of us who use shopping as therapy. Time is another limitation. A hectic work schedule, home renovations, a husband and new baby are priorities in my life now that take time away from trips to the outlets or a day at the mall. I just don't have the time to wander as aimlessly as I would like. The real pleasure for me on a shopping trip is exploring the possibilities of what I can get or at least what I would like to get - and that exploration requires time.

Okay, that is my reality. But I still believe that shopping in and of itself isn't bad for me. In fact, I think it's pretty healthy. I really do feel less stressed after a nice journey into the land of retail, as long as it doesn't put me in the hole financially or in a time crunch. The natural question for me was, "How can a shopaholic get her fix without boatloads of cash or oodles of time?" Lucky for me (and you) I have found an answer that is surprisingly satisfying. I have targeted that shopping to fit another need in my life—eating. A great meal or fun snack is also a good diversion for me. I am not talking about a trip to the grocery store to get the week's dinners in order. What I have in mind is much more indulgent. First, the *where* matters. Pick a market that is fun to visit - a farmers' market, ethnic market, or gourmet market. Then wander around and look for something that will add something to your life. Something new that you've never tried can do this; so can something that forces you to create something new, a key ingredient. So you discover the bag of key limes, maybe it's time to make a key lime pie. Fresh figs can be the secret to an amazing smoothie.

You are reading this, so I know you care about money. The best part about this kind of shopping therapy is that the freshest items are generally the cheapest ones to buy even at the fanciest markets. From fish to fruit, fresh is not only the best tasting, it's the easiest on your wallet. One or two new finds will allow you to create a fun challenge in the kitchen; what do you do with it? I like the free recipe exchange at [www.epicurean.com](http://www.epicurean.com).

To help inspire you to try this targeted shopping therapy, I've included my family recipe for risotto. The beauty of risotto is that you can build it around almost any ingredient. Below is a risotto I made after finding some succulent sea scallops on one of my shopping therapy adventures. Enjoy. And let us know what happens!

Read Mary's full article at [www.maryandmoney.com/moneytips.php](http://www.maryandmoney.com/moneytips.php) and watch her weeknights on CNS from 6-6:30pm

Write [info@dfli.org](mailto:info@dfli.org) for a list of financial discussion starters.

**Mary's Risotto Recipe**

- \* 1 pound jumbo fresh sea scallops
- \* 4 cups unsalted stock (chicken or vegetable)
- \* 1/4 cup dry white wine or champagne
- \* Large pinch saffron threads
- \* 2 tablespoons olive oil
- \* 2 tablespoons finely chopped onion
- \* 1-1/3 cups Arborio rice
- \* 1 cup asparagus
- \* 1/2 cup freshly grated Parmigiano-Reggiano cheese
- \* 1/2 teaspoon salt
- \* Freshly ground pepper to taste

To make the risotto: Heat oil in a large saucepan over medium-high heat until hot. Add the onion and cook, stirring until translucent. Add the rice and stir to coat it evenly. Combine saffron and wine then stir in the wine and cook for 1 or 2 minutes. Add the stock by the ladleful, stirring it slowly into the rice until fully absorbed. Keep adding stock by the ladleful and stirring it in. The risotto is done when the mixture is creamy but the rice is firm to the bite, a total of about 20 to 25 minutes. There should be almost no liquid remaining in the pan. Do not feel obliged to use all the stock but do stir constantly.

While you are cooking the risotto, heat the oil in a large skillet over medium-high heat until hot. Add the garlic and cook, stirring, until fragrant but not colored. Add the scallops and toss quickly with the garlic. Add the asparagus, and sauté the mixture, tossing until the Scallops are cooked through but the vegetables are still crisp-tender, about 5 to 10 minutes.

Remove the pan from the heat and season with salt and pepper.

Add the risotto to the scallops and vegetables and stir to combine well. Taste and adjust the seasonings. Stir in 1/2 cup of the cheese.

Optional: Try serving on a small bed of spring mix and ENJOY!



Visit [www.pursestoportfolios.com](http://www.pursestoportfolios.com) for additional information and resources.



## A Shopping Bag of Facts!

Baseball has long been referred to as "America's pastime" but these days it seems like shopping is now the number one US pastime.

Did you know...



- \* We often laughingly call shopping "Retail Therapy."
- \* Shopping is frequently seen as a way to deal with low self esteem and boredom.
- \* One of every two marriages ends in divorce, and finances are cited as the most frequent cause.
- \* 1 in 4 Americans acknowledges having an addiction to shopping.
- \* 9 out of 10 shopaholics are women.
- \* Twice as many women as men say they go shopping with nothing specific in mind to buy.
- \* **In a recent survey:**
  - \* 33% of women said their purchases are impulse buys!
  - \* 25% of women buy clothes for an emotional lift.
  - \* 58% of women would prefer a shopping spree over a night with the man of their dreams!
- \* Men tend to purchase more large ticket and higher quality items.
- \* One study reports that there are over 15,000,000 shopaholics in the USA.
- \* The technical term for compulsive shopping is *oniomania*.
- \* The consequences of compulsive shopping can persist for years and result in debt, theft, embezzlement, and ruined credit history as well as damaged relationships.
- \* We tend to think that drugs, drinking, and gambling are the most serious addictions, but shopping can become compulsive and spiral out of control.

**If you feel you are in need of help for a serious addiction, please speak with your health care provider or check these resources:**

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

[www.moneycentral.msn.com/content/SavingandDebt/P61942.asp](http://www.moneycentral.msn.com/content/SavingandDebt/P61942.asp)

## The Rx...

Here are some over-the-counter remedies for the occasional shopaholic

- \* Always take care of your "needs" before your "wants."
- \* Track your spending closely. Take time to write down every penny you spend for a week or more. Study your shopping patterns and see where the weaknesses are.
- \* Create a livable and realistic budget...
- \* Pay yourself first! Then pay all your expenses. If anything is left, put the extra toward repaying your debt BEFORE spending any.
- \* Make a list before you even set out to shop and stick to it.
- \* Stay away from the mall. Don't shop just for something to do.
- \* Defer gratification; don't make an expensive purchase on the first trip to the store. Sleep on it.
- \* Don't keep more than two credit cards. Don't sign up for all the store credit cards that reward you or discount your first purchase.
- \* Consider developing hobbies and interests that don't have a cost.
- \* Prepare for rainy days by starting an emergency fund.
- \* Set long and short term goals. Keep them in your sight to remind you.
- \* Reward yourself in ways that do not involve your wallet.



## Resources you May Actually Use...

- \* *The Everything Get Out of Debt Book*—Cheryl Kimball & Faye Kathryn Doria
- \* *Don't Spend Your Raise and 59 Other Money Rules You Can't Afford to Break*—Dara Duguay
- \* *How to Be a Budget Fashionista*—Kathryn Finney
- \* *How to Become Debt Free (Pocket Plan)*—Honor Books



## Could YOU Be a Shopaholic?

Take a minute and check all of the statements below that describe you.

- I worry a lot about my bills.
- I feel a shopping trip is wasted if I do not buy something.
- I love to catalog shop and I always find something to order.
- eBay calls my name! I always find something to buy online.
- I almost never make a list of things I need before I shop.
- I shop when I am upset.
- I shop when I am in a good mood or feel like I deserve a reward.
- I often open a new credit account to get a free gift or for 10% off.
- If I go to the mall just to look around, I end up spending money.
- I buy things I know I cannot afford.
- I have so much stuff I don't even know what I have.
- I often hide what I buy so my family doesn't see what I've spent.
- I buy things just because they're on sale or I have a coupon.

**SCORING:** Count all the statements you have checked and see how you rank.

**1-3: ON THE SIDELINES** - You just love to shop, but you seem to be keeping it under control.

**4-8: CAUTION ZONE** - Make a plan to cut your spending and stick to it. Start a spending journal to keep a record of every purchase you make so you can identify your problem spending spots. Start a rainy day fund. If you can't pay cash, don't buy anything.

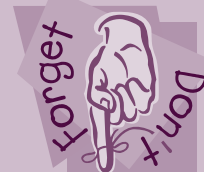
**9 or more: DANGER ZONE** - You must make a plan and take drastic steps to curtail your impulse buying. Enlist a friend to help! Find something else to do with your shopping time. Freeze—or better yet, cut up—your credit cards.



## Look inside for the cure!

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