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## GECU's Savings Challenge '07

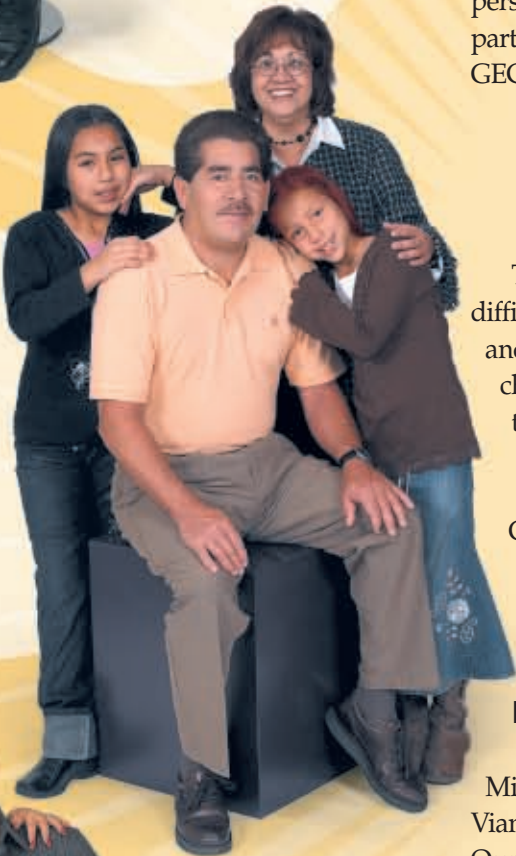


**The Mares Family**  
KFOX-TV



**The Gehrke Family**  
KFOX-TV

We all know it's tough to save money. From excessive credit card debt to trying to buy a home to saving for college, it can seem overwhelming. Where do you begin? How do you begin? That's when GECU issued the call: If you'd like to change the way you save and you're willing to share your personal financial journey for the opportunity to participate in a savings makeover, apply for GECU's *Savings Challenge '07*.



**The Cordova Family**  
KFOX-TV

### Real People. Real Challenges. Real Solutions.

The response was wonderful, the decision difficult. But, after a comprehensive application and interview process, these six families were chosen based on their need and commitment to changing their current financial situation.

Beginning in January, coaching teams from GECU will work with each family to develop goals and strategies in order to find solutions to their financial challenges – and to show them ways to save money.

### Meet Savings Challenge Class '07

Our KFOX-TV Families: Alex, Lilian and Mikayla Mares; Roberto, Cecilia, Destiny and Vianey Cordova; Candance and Sean Gehrke  
Our KINT-TV Families: Gloria, Dominique and Antonio Aguilar; Corina and Marco Cervantes; Adolfo, Olga, Adolfo, Jr., Mary Carmen and Estephania Payán



**The Aguilar Family**  
KINT-TV



**The Cervantes Family**  
KINT-TV

### The Mares Family

"I believe in signs," Alex Mares explained. "My wife and I have a somewhat unique situation – even though we're in debt and we haven't been able to save too much money, we have managed to maintain a good credit rating and a clean record. But, no matter how hard we've tried to get our finances under control, something always comes up. You know a leaky faucet, a broken water heater or an auto repair. It never ends. We just can't seem to get out from underneath having to spend whatever little savings we have. Then when we



**The Payan Family**  
KINT-TV

## **GECU Savings Challenge '07**

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saw that applications were being accepted for the *Savings Challenge*, it was a sign. When things happen, they happen for a reason and we knew this was going to be the answer to our prayers."

"How did we get to where we are now?" Lilian said. "Two years ago when Alex became a Park Ranger, we moved to Taos, New Mexico. That meant giving up my job as a school teacher and using our savings and borrowing from my retirement account to supplement our income and make ends meet. Since then we've made some different choices. My husband transferred to a position closer to El Paso, I'm teaching kindergarten again and we're committed to changing how we spend and save. Even if we don't win the \$10,000, we've won simply because we've learned from the experts how to improve our finances and make the right choices."

### **The Cordova Family**

"My husband and I should be looking forward to retirement with joy and anticipation," Cecilia said. "But after completing GECU's *Savings Challenge '07* application we realized that our debt is out of control and financial freedom seems to be an impossible dream at our age. Add to that the blessing of having just adopted our granddaughters, Destiny and Vienay, and preparing financially for their future educational development, I'd say we are in definite need of an extreme financial makeover. Life is getting shorter and my husband and I would like to spend our retirement years in comfort, enjoying our children and grandchildren."

### **The Cervantes Family**

"We've been married three years," explained Corina. "Since then, we've worked hard to improve ourselves by finishing school and buying a home. Unfortunately between tuition, normal monthly bills and payments, no healthcare plan and small emergencies that come up from time to time, we just get further in debt and can't seem to save anything, even for a little safety net. Eventually we want to have children, but until we can eliminate our debt and start saving, we're going to wait."

Marco added, "We believe that if we can receive the proper training from a financial coach, we will achieve our goals and then, quite honestly, we've already won, even if it's not \$10,000."

### **The Gehrke Family**

"I have to be honest with you," Sean said. "I'm not a betting man, but after our final interview, I bet Candace \$100 that we'd be participating in the *Savings Challenge*."

"He was right," Candace admitted, "I owe him \$100, but I don't have enough saved up to pay him what I owe and that pretty much sums up why we need a financial makeover."

"We just got married 3 months ago and like all newlyweds," Candace went on to say, "We're excited and hopeful for the future. However, we've also entered into our marriage with quite a bit of debt, individually and jointly. Instead of enjoying each precious moment and milestone of our marriage, we're juggling mountains of debt with no relief in sight. After the mortgage, utilities, car and personal loans and credit cards are paid each month, we're left with little to invest or save for an emergency. We want to open our own business some day and hope GECU can help us put our finances in the "black" so we can enjoy our newlywed years."

### **The Aguilar Family**

"The reason I wanted to participate in GECU's *Savings Challenge '07* came after I took a long hard look at my finances," admits Gloria Aguilar. "The truth is I've always lived paycheck to paycheck and managed to stay afloat with credit cards. Thankfully, I haven't destroyed my credit record but with a daughter in need of vocational training so she can get ahead and with my retirement about 10 years off, I need to get serious about my financial situation. I'm committed – my daughter and my mom are committed. We just can't wait to get started on our new life, after the *Savings Challenge*, our lives are going to change forever."

### **The Payán Family**

"My wife and children are my life and they mean more to me than anything," Adolfo explained. "While Olga and I have good jobs, we need to become more disciplined and organized about saving. As of right now, we have very little saved up and if an emergency were to happen, it would be difficult for us to handle it financially." He went on to say, "But it's not just about saving for an emergency, I want to build a savings plan for our retirement and our children's college tuition. Because I am a high school teacher, I understand the value and importance of getting as much education as you can and I want to make sure my children have that opportunity. All of these goals mean everyone will need to save something a little every month, but a little every month can build up to a lot after years of saving. We are so grateful for the chance to be part of GECU's *Savings Challenge '07* and to learn how to develop good savings habit. That alone will be worth more than winning \$10,000."