

Sitting pretty

As savings contest races to big payoff, participants grateful

By David Burge

El Paso Times

Participants in GECU's yearlong Savings Challenge contest are discovering it's a good feeling to reduce their debt load and start to save.

Eastiders Candace and Sean Gehrke have paid off about \$12,000 in debt and saved about \$8,000.

"I feel grateful," said Candace, 24. "Whether we win or not, we're in a much better position than last year. If the contest hadn't happened, we wouldn't have built up our savings, and in fact, we would have dug a bigger hole with debt.

"We've learned how to better understand each other and open the lines of communication," said Candace, who's been married for a little over a year. "We went from a spend, spend, spend mentality to save, invest and make wise financial decisions."

The couple is one of six families competing for \$30,000 in cash prizes during GECU's Savings Challenge '07. The program is designed to help educate the families and the public about good financial habits.

Each family was assigned "coaches," GECU employees who helped them set goals and monitor their progress.

El Paso accounting firm Lauterbach Borschow & Co. will determine the two winning families based on goals the families have been working on all year.

Both winning families will receive \$10,000. The other families



Vanessa Monsivais / El Paso Times

Sean and Candace Gehrke are one of the families competing in GECU's Savings Challenge for \$30,000 in cash prizes.

Please see **Challenge 2F**

Follow the contest

► You can follow GECU's Savings Challenge '07 by visiting the credit union's Web site at www.gecu-ep.org. The site has brief written descriptions of each family and video clips. The site al-

so contains savings tips and other useful information.

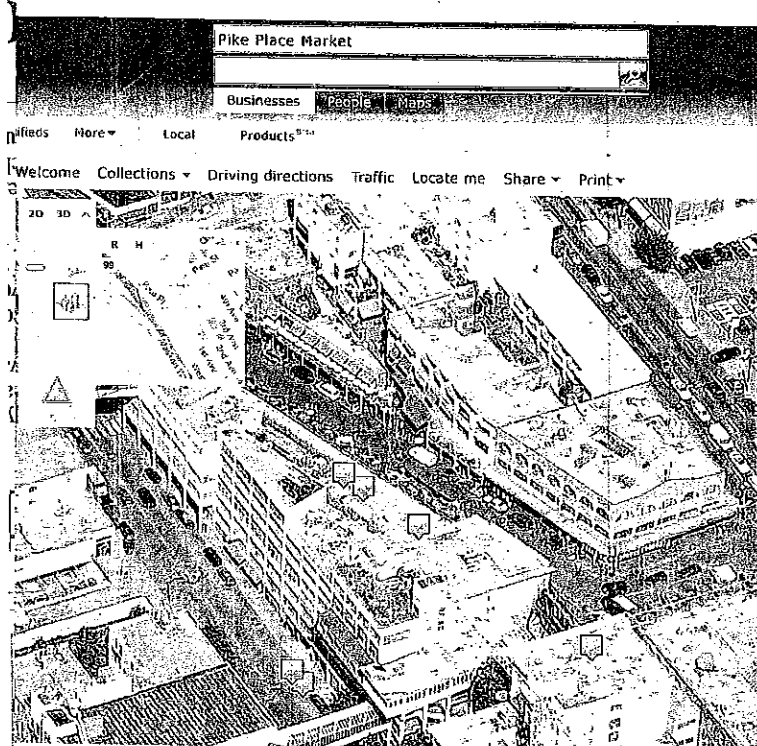
► People interested in participating in next year's contest can apply by visiting any GECU branch or

the credit union's Web site. The deadline to apply is 5 p.m. Friday.

► The El Paso Times runs regular follow-ups on the contest in its business section.

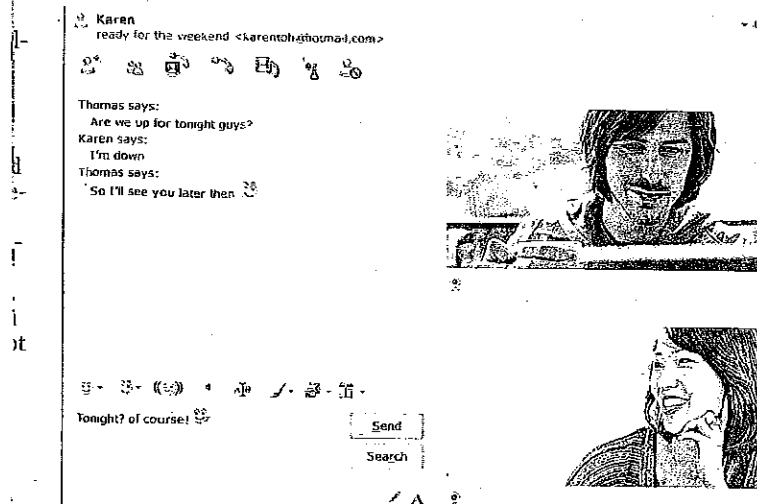
in computers |

Live suite from 'beta'



Photos by MCT / Microsoft

parts, tweaking and branding, Microsoft let fly its most complete set of services under the Windows Live banner. Maps can be viewed two ways.



Microsoft released this screen shot of instant messaging.

Challenge

Continued from 1F

will receive \$2,500 each for participating.

The contest will end Friday, and winners will be announced Dec. 4.

The Gehrkes got married in September 2006, and one of the most important financial lessons they've learned during the contest is to communicate about money, said Sean, 29.

"Think about it and don't make a hasty decision when it comes to large purchases or if you're going on vacation," he said. "Communicate about it, set a goal and set out to achieve it."

Sean recently received a promotion from his employer, Penske Truck Leasing, and the couple plan to move to Albuquerque by the end of the year.

"The families are all doing well," said Harriet May, president and chief executive officer for GECU. They are "eager now that they're in the final stretch, to see who's going to win, but all say the competition has changed the way they will handle finances from here on out."

Maureen Hankins, director of the El Paso YWCA's Consumer Credit Counseling Service, which is not affiliated with the contest, said "anything that

'If I'm going to take a vacation or spend some extra money, I need to plan ahead and save for it. I don't want to pay interest.'

— Gloria Aguilar of Clint, Savings Challenge participant

gets people thinking about how they spend money is a really good thing."

"What's exciting is people are getting themselves out of debt but they're saving, too," Hankins said. "That's a very exciting thing. I'm sure these families never thought they'd be able to do it — that they could put money away and save. But people can do it and do it on what they're already making."

Greg McBride, a senior financial analyst with Bankrate.com

Two more \$500 million projects are in the works. One data center has been announced for Dublin, Ireland. It will be the first outside the U.S.

Crain's Chicago Business quoted unnamed sources saying Microsoft will occupy another in Northlake, Ill., a Chicago suburb.

Others are under way in

Quincy and Grant County, Wash., and San Antonio.

Absent from the Windows Live release are two long-awaited pieces of the puzzle: Windows Live SkyDrive, an online storage service, and Windows Live Calendar.

A new test version of the calendar service was released but needs more testing.

valuable lessons.

"These families have made substantive progress in a very short period of time by paying down debt and establishing a savings cushion," McBride said. "Their short-term progress will translate into long-term success through the development of valuable habits such as budgeting and regular savings."

How two other participating families are doing:

► Cordova family, East Side.

Robert, his wife, Ceci, and their two adopted granddaughters, Destiny Vargas and Vianey Cordova, have paid off \$24,000 in debt and saved about \$5,500.

"I feel really proud of ourselves," Ceci said.

The Cordovas have learned to budget and have cut back on eating out and going to the movies.

"We've become very frugal," Ceci said. "We're going to keep going on the same format our coaches have us on, but maybe not to this extreme. But we'll still have a budget."

Robert says the biggest thing they've learned is to make a budget and stick to it.

"If you budget, you'll be surprised by how much you can save," he said.

On Nov. 1, the Cordovas opened a special Christmas account to start saving for next year's holidays, they said.

"You can see our cash flow has improved," Ceci said. "We've been working very, very hard."

► Aguilar family, Clint.

Gloria Aguilar, who lives with her elderly mother and her 20-year-old daughter, Nikki, has paid off about \$16,000 in debt and saved about \$5,000.

"I've surpassed my goals," Gloria said. "The main thing is I will never, ever use a credit card again."

Gloria plans to continue to save after the contest ends. As she pays off more debt, she will boost how much she saves, she said.

"Before the contest, I never saved," she said. "Now, I plan ahead. If I have a debt, I make that a priority to pay it off. If I'm going to take a vacation or spend some extra money, I need to plan ahead and save for it. I don't want to pay interest."

Gloria has also opened savings accounts to help her three grandchildren start to save.

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offerings

ng, editing and online sharing.

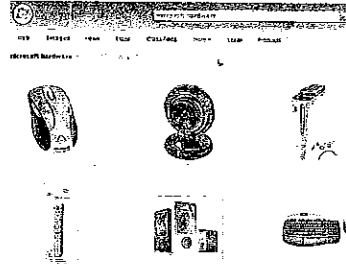
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software for managing when
online and with whom they
licate.

Microsoft



You can search for Web stories, images, news, maps and more.

for your old gadgets

tions about the condition of your device and rate the overall condition on a scale of one to five stars and click "Calculate" and then "Accept And Continue."

► Fill out your shipping information and choose whether you want to be paid by check or through PayPal. Click on "Print Your Shipping Kit" and use your printer to print the shipping kit.

► Follow the instructions on how to package your gadget and

arrange for pickup or drop off with DHL. SecondRotation says that once they receive the gadget and confirm its condition, they'll send a check in five to 10 business days.

Selling a gadget to SecondRotation.com might not bring in as much money as selling it on eBay, but it does save you a lot of hassle.

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or 'worst phone' award

with a flick of the finger across the screen instead of the scroll bar, but it doesn't work in all windows. The finger-typing keyboard that pops up obscures the fields you're trying to type in.

Luckily, the Touch has a stylus, though it's a stubby little thing. Once I stopped trying to use the touch features and went with the stylus, my experience improved, I considered retract-

a lot of features in a light. The 2.8-inch screen isn't ne's but it's big enough to n't cluttered with buttons,

yet it does e-mail and Web browsing on a fast data network. It synchronizes calendar and contact data with Microsoft Outlook. You can watch Sprint's mobile TV on it.

But even with a stylus, the Touch is full of problems. When I turned the screen on, I often found it cluttered with inscrutable Windows error messages that I sometimes had to perform a reset to get rid of. The Windows Media music player would skip while playing MP3s, making it useless. For every digit of a phone number you tap, there's delay before it appears on the screen. Cellular reception and call audio quality were not as good as a Palm Treo on the same network. The "worst phone" tag sticks.

Let's just say it makes the iPhone look even better. With its first phone, Apple got it right, while the combined efforts of two veterans in the business, HTC and Microsoft, couldn't make a decent touch-screen phone.