



FAN (Financial Awareness News) **Letter** December 2010

LOSFA's FLY Financial Info Sheet: Credit Cards

http://www.osfa.la.gov/FLY/FLY_sheets_Credit_Cards.pdf

PBS: Your Life, Your Money

<http://www.pbs.org/your-life-your-money>

December 2010 LOSFA Loop

<http://www.osfa.state.la.us/MainSitePDFs/LOSFALoopDecember2010.pdf>

Payday Loans in Louisiana

[http://www.jumpstart.org/assets/State-Sites/LA/files/news-you-can-use/J\\$ - NEWS -
_Payday_Loans_in_Louisiana.pdf](http://www.jumpstart.org/assets/State-Sites/LA/files/news-you-can-use/J$ - NEWS - _Payday_Loans_in_Louisiana.pdf)

FTC Testifies About Ongoing Efforts to Protect Consumers from Deceptive Debt Relief Scams

[http://www.jumpstart.org/assets/State-Sites/LA/files/news-you-can-use/J\\$ - NEWS -
_FTC_and_Foreclosure_Rescue_Scams.pdf](http://www.jumpstart.org/assets/State-Sites/LA/files/news-you-can-use/J$ - NEWS - _FTC_and_Foreclosure_Rescue_Scams.pdf)

Quote of the Day

'William Faulkner thinks I don't know the \$10 words. I know them all right. But there are older and simpler and better words, and those are the ones I use.'
–Ernest Hemingway

Although these two extraordinary writers, Faulkner and Hemingway, were awarded the Nobel Prize for Literature in subsequent years (Faulkner in 1949, Hemingway in 1950), their styles -- from their settings to their morals to their approach to literature to the very language they used -- could not have been much more different, as Hemingway notes in this quote.

Fun Fact of the Day

'If Barbie were life-size, her measurements would be 39-23-33. She would stand seven feet, two inches tall. Barbie's full name is Barbara Millicent Roberts.'

Barbie is a fashion doll manufactured by the American toy-company Mattel, Inc. and launched in March 1959. American businesswoman Ruth Handler is credited with the creation of the doll using a German doll called Bild Lilli as her inspiration. The Lilli doll was based on a popular character appearing in a comic strip drawn by Reinhard Beuthin. The Lilli doll was first sold in Germany in 1955, and although she was initially sold to adults, it became popular with children who enjoyed dressing her up in outfits that were available separately. Upon her return to the United States, Handler reworked the design of the doll (with help from engineer Jack Ryan) and the doll was given a new name, Barbie, after Handler's daughter Barbara. The doll made her debut at the American International Toy Fair in New York on March 9, 1959. This date is also used as Barbie's official birthday.

Cultural Literacy Tidbits

From "The Dictionary of Cultural Literacy[™]: What Every American Needs to Know", Houghton Mifflin Company, 1988.

American Politics – Electoral College – The presidential electors who meet after the citizens vote for president, and cast ballots for the president and vice president. Each state is granted the same number of electors as it has Senators and Representatives combined. These electors, rather than the public, actually elect the president and the vice president. The founding Fathers assumed that electors would exercise discretion and not necessarily be bound by the popular vote, but the rise of political parties undermined this assumption. Electors are now pledged in advance to vote for the candidate of their party, and nearly always do so. Thus, the vote of the Electoral College is largely a formality.

There have been several attempts to abolish the Electoral College.

Business and Economics – John Maynard Keynes (KAYNZ) – A British economist of the early twentieth century who rejected traditional theories of the free market and advocated vast government spending in times of recession, even at the risk of unbalancing the budget.

Keynesian Economics (KAYN-zee-uhn) – Economic theories that advocate using government policies and programs to increase employment. They are based on the thinking of John Maynard Keynes.