

OPINION

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Best Way to Use Tax Rebate?

Don't spend it at all -- save it

BY DENEEN D. STEWART

One hundred thirty million Americans soon will begin receiving tax rebates in the mail, thanks to the economic stimulus package that recently made it through Congress. Individuals making less than \$75,000 should expect \$600. Families with incomes under \$150,000 will get \$1,200, plus \$300 per child.

What's the best way to spend that money? Don't spend it at all -- save it.

If you've already stored away some cash, adding a few hundred more dollars means an even greater return on your interest rate. And if you don't yet have a financial safety net, you'll have a quick-and-easy way to start one.

This tax rebate comes at a great



ables you to make a major purchase -- like a house or a new car -- without going into debt. And it can soften the blow of economic downturns, like a layoff or medical emergency.

Why are so many of us financially ill-prepared? In part, it's because of our public education system. In school, few children are taught the basic financial skills needed to make long-term savings decisions.

But parents are also to blame. A lot of children do not develop sound money management skills. In order to prevent this from happening, parents should begin by teaching their children the difference between "needs" and "wants." They should also encourage their children to save their money, rather than spend it.

Try opening a high-yield savings account for your children and encourage them to deposit a portion of their allowance on a regular

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time for black America. Despite tremendous gains in income and education over the last few decades, our community still isn't saving nearly as much as it should.

Look at retirement. Less than half of all black workers have saved for their golden years, according to the U.S. Treasury Department. Only about a quarter of us have even tried to figure out how much money we'll need to retire.

Those numbers are all the more depressing in light of the fact that Americans are increasingly on their own when it comes to saving for retirement.

Of course, savings aren't just for your golden years. A nest egg en-

basis. In doing so, your children will be able to see their money grow, which will enable them to develop a "positive" savings attitude and will allow them to continue on the path to financial wealth for the rest of their lives.

Public officials and private citizens alike need to ramp up their efforts to teach kids the value of savings.

At the end of the day, getting ahead financially is quite simple -- it means spending less and saving more. The upcoming tax rebate provides a perfect opportunity to get started.

Deneen Stewart is an attorney with ING Direct, the nation's largest direct bank.



Ballot Access Setback

Erecting barriers simply undemocratic

BY JOHN PAYTON

Without doubt, thousands of otherwise eligible African American and other minority voters who would have wanted to participate in what is perhaps the most historic election in our lifetime, will not be able to vote under mandatory, voter ID requirements.



While we are disappointed with the Supreme Court's 6-3 decision to uphold Indiana's Voter ID law, this is not the end of the road in our fight to ensure that the right to vote remains open to all.

The right to vote is fundamental and erecting barriers to the free exercise of that right is simply undemocratic.

As importantly, too few have

focused on the impact that this law has on eligible but unregistered individuals, many of whom exist on the margins of our society without the kind of identification required under this law.

The court held that the challengers to Indiana's law had not developed an adequate record showing that the law would burden Indiana voters. To the extent that the court's ruling turns on the inadequacy of the record that was developed in this particular case, future challenges to mandatory voter ID laws will likely focus on helping to put a face

to those voters who are impacted by these restrictive requirements.

The NAACP Legal Defense and Educational Fund will continue to carefully monitor the ways in which voter identification requirements and other restrictive barriers will both limit access and have a chilling effect on those seeking to exercise their right to vote during the 2008 election cycle.

John Payton is president and director-counsel of the NAACP Legal Defense and Educational Fund and one of the nation's leading civil rights attorneys.

Young, Gifted and Nothing to Do

Bring back summer jobs

BY MARC MORIAL

For more than 30 years, beginning in the 1960s, the Federal Government saw the enormous benefit of providing summer jobs to millions of disadvantaged youth across America. But since 2000, the Summer Youth Employment and Training Program has lost its direct funding.

With the economy reeling, unemployment soaring and the summer heat approaching, there is an urgent need to bring back summer jobs for youth.

We know that a summer job experience not only puts much-needed money into the pockets of poor kids and sometimes into the budgets of their families, it also provides opportunities to gain valuable new skills, and can be a pathway to higher edu-

cation and ultimately to tax paying citizenship.

Investing in summer jobs for our youth returns tremendous dividends in reduced welfare dependency, fewer crimes, less incarceration and greater workforce productivity. For some youth, it can be a life saving alternative to the world of gangs and drugs.

Act now to provide jobs to disadvantaged youth who want to work, who need to work and who are seeking alternatives to idleness and the dangers of the summer streets.

Earlier this year, in separate letters to Senate Majority Leader Harry Reid, and House Speaker, Nancy Pelosi, I made, on behalf of the National Urban League, a strong case for including a "summer jobs stimu-

lus" as part of the bipartisan economic stimulus package. Currently, both the House and the Senate have introduced bills that call for an immediate \$1 billion dollar commitment for youth summer jobs this year. While I support their efforts, the current state of our economy makes it clear that \$1 billion is not enough. I implore them and the Congress to increase that

commitment to \$2 billion. The National Urban League has a historic commitment to securing summer jobs for low-income youth and ensuring that everyone has the opportunity to earn. In 2000, we joined a coa-

lition of youth serving organizations, churches, city and county political associations, the National League of Cities and the U.S. Conference of Mayors, all calling for the Congress to provide emergency supplemental appropriations for summer jobs. And over the last two years, we've called for restoring the Summer Youth Jobs Program as a separate program under the Workforce Investment Act to be funded with new monies.

For years "The Opportunity to Earn" has been one of the four components of the National Urban League's Opportunity Compact.

We believe that the federal government should act now to provide jobs to disadvantaged youth who want to work, who need to work and who are seeking alternatives to idleness and the dangers of the summer streets.

Marc Morial is president and chief executive officer of the National Urban League

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