

Monthly Update

October 16, 2008

INCREASE

Community Development Corporation *CDC*

Dear Reader ,

We would like to introduce the new Monthly Update of INCREASE CDC. It is designed to keep you connected with the INCREASE CDC community and provide you with helpful information. We encourage you to submit articles and share your stories with us.

Sincerely,
INCREASE CDC

2008 Business Resources Expo

Connect * Network * Grow



On November 6, 2008, a host of small business owners and aspiring entrepreneurs will come together once again for our 5th annual Business Resources Expo. The increasingly popular event will be held this year at the Center of Workforce Development at Columbus State Community College. Keynote speaker Thomas Mueller, the Columbus District Director of the Small Business Association, will bring "Keys to Business Success" in one of the five seminar sessions of the evening.

"We had an excellent turnout last year," says INCREASE CDC's Program Manager, Tyeisha Johnson. "The seminars were beneficial to our attendees and we are expecting an even greater event this year."

Attendees this year have a chance to win a full scholarship to attend the INCREASE CDC business plan training course. Admission is free for those who pre-register or \$10 at the door. To pre-register or for sponsorship opportunities, contact INCREASE CDC at 614.476.1758 or info@increasecdc.org.

What happens when a bank fails?

With the increasing number of bank failures, many consumers are concerned about the assets they have with their banking institutions. Fortunately, the FDIC protects any assets in an "insured bank" up to the insurance amount limit. That limit was increased on October 3, 2008 from \$100,000 to \$250,000 per account regardless of the bank's end result.

"The FDIC has \$45 billion in its coffers to cover insured depositors," says Jane J. Kim of the Wall Street Journal. "If the cost of future bank failures exceeds that amount, then the FDIC can draw on other resources to protect depositors."

If your bank happens to be purchased by another bank, as in the case of Washington Mutual purchased by J.P. Morgan Chase, then you can continue to conduct business as usual. For banks that have not been purchased, the FDIC will begin to reimburse insured depositors up to the insurance amount limit.

If your assets are over the insurance amount limit, you are not guaranteed to get all of your money back. Spreading your assets over a number of deposit accounts can increase protection over your assets.

To find out if your deposits are within coverage limits, visit www.fdic.gov/edie.

About INCREASE CDC

INCREASE CDC is a faith-based, not-for-profit organization with the mission to improve the quality of life through Education, Entrepreneurship, and Economic Development. Visit us online at www.increasecdc.org.



Need a Business Loan?

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614-476-1758

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Become an ambassador!
Are you interested in hosting a personal finance class at your church, business or other location? Give us a call and find out how easy it is to become an ambassador

Vote 2008

The November 4th General Election is quickly approaching and it is important that every registered voter participates. Do you know where to go to vote? Visit vote.franklincountyohio.gov/voter to find your assigned polling location

New Staff Member
INCREASE CDC has recently



hired Deonna Barnett as the Executive Assistant and Marketing Manager. She will promote the programs and special events of the organization as well as provide assistance to the Executive Director.