



FoolProof

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MEDIA RELEASE

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April Fools Day, It's Not: You're Moving Back Home!

FoolProof Releases Video of "Top 10 Reasons You'll Be Forced To Move Back In With Your Parents Before You're 30."

Consumer group also releases video series designed to "stop the forced moves back to mommy and daddy's den."

The young consumer advocates who founded the FoolProof Initiative released a video of their second annual "top ten" list today.

The list is aimed squarely at young people under thirty who need to be smarter with their money.

"Young people live for the day when they move out on their own," said Will deHoo, 31, founder and CEO of FoolProof. "But here's the problem: many of us live for the day, literally, when we move away from home. We don't think much about the future, and we enjoy our new freedom too much, burning money without thinking."

The result? According to a Pew Research Center survey, about 13 percent of parents say one or more of their kids have moved back in. And according to Monster.com, about *forty* percent of 2008 college graduates and 42 percent of 2006 college graduates haven't even left home yet.

"Some of those young people are living at home because of the tough job market," deHoo added, "but here's the actual reality: if you're burning money thoughtlessly, you are always limiting your choices in life—including where you live. That's why we developed a video of the "Top 10" money mistakes that virtually guarantee you'll be living at home again soon—and why we also developed a solution to help prevent that day."

The “Top 10” list:

10. **You actually believe advertising claims.** “FoolProof believes only idiots blindly follow advertising and marketing blasts.”
9. **You don’t read the fine print.** “Frankly, who can even *see* the fine print,” deHoo says. “But fine print, when you can decipher it, usually says the opposite of the big print.”
8. **You impulse buy.** “Virtually all advertising encourages us to impulse buy, and those purchases nearly always mean you’re making a very bad money burn.”
7. **You shop without a list.** “Make your list on a full stomach, and never deviate from the list!”
6. **You status-buy.** “If you’re paying for a label, you’re paying too much.”
5. **You don’t research your purchase.** “The web is a great place to learn the truth about a product or service via independent reviews.”
4. **You’re addicted to credit cards.** “Here’s how to know if you’re addicted: if you finance anything on a credit card, you have a very expensive addiction. Break the habit. Put the credit cards away and use your debit card or cash.”
3. **You don’t shop your bank.** “Why are you banking with an institution that charges you for a checking account, or charges you outrageous fees? Ever heard of a credit union?”
2. **You still don’t budget.** “If you don’t have a written budget, and don’t follow it, you’re careening down a precipitous road, blindfolded.”
1. **You don’t save money regularly.** “Everybody can save money. FoolProof shows you how to set up a ‘forced’ saving plan.”

New series tackles “You’ve gotta move back home” syndrome. Today FoolProof also released its new “Burning Money” video series for young adults. The series is designed specifically to help the under-thirty set improve their money skills on their own.

“Burning Money is all about helping young adults keep more of their money,” deHoo said. “Thousands of high school students have already been helped by our first Burning Money series, so we’re really happy to be able to release Burning Money’s new series for young people under 30.”

More than technical money skills: The new Burning Money series is completely video driven, and allows individuals to work through five 45-minute “episodes” at their own pace.

“‘Burning Money’ immerses young people in the critical thinking skills necessary to become an intelligent spender and saver”, deHoo says. “What good does it do to teach



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budgeting and saving skills if young people don't know how to spend money wisely, period?"

Watch FoolProof's "Top 10" video and check out the "Burning Money" episodes at www.burningmoney.org.

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About FoolProof:

FoolProof is the only consumer financial literacy program in America endorsed by both the Consumer Federation of America and the National Association of Consumer Advocates. All of FoolProof's programs were developed by consumer advocates, and feature tough, no-nonsense messages. FoolProof's programs are offered free to all consumers, and are underwritten by credit unions across America.

More info: www.aboutfoolproof.com