



MONEY WISE



A Publication of Consumer Credit Counseling Service of Fayetteville
With Branch Offices in Central and Southeastern North Carolina
www.ccap-inc.org/cccs.htm

Krista Guin, Editor

October - December 2008

Surviving the Holidays When Money is Tight

With gas and food consuming so much of your salary, how can you survive the holidays without going broke? Here are a few tips that may help you keep your family and friends happy, without spending all the change you have left.

Shorten your gift list - you are not alone, others are feeling the money crunch. Talk with family and friends about not exchanging gifts this year. You may be surprised to learn that they are relieved that you brought the subject up. Exchanging gifts with fewer people during the holidays will reduce your spending

Alternatives to material gifts - why not think outside the box. Try creating service coupons, such as redeemable for 1 deluxe car wash, 1 day of house cleaning, or 1 babysitting night. Family members, such as grandparents, love photo cards of grand children. Food preparations during the holidays are also welcome gifts. Just wrap everything in love and everyone will be happy.

Develop a spending plan and stick with it - determine what you have to spend and stay with the plan. Don't deviate from your plan, no matter how tempting or guilty you may feel.

Start shopping early - the earlier you shop the better chance you have of taking advantage of good deals and sale items. By shopping early, you also have time to shop for the better prices. You also have the advantage of shopping on the internet and mail catalogs.

Remember to use cash, or if you use your credit card, be sure to pay off the card in full, within the payment cycle. But, most of all, shower your family and friends with love, respect and appreciation, for these are the gifts that all remember.

- Patricia Tyson, CCCS
Director

Announcements

Automatic Debit Payment Services

CCCS of Fayetteville now has a new and improved method of automatic debit payments. We have obtained the services of Vanco Services, a third-party payment concentrator, and are now able to offer you more flexibility when choosing your debit date. You will no longer be limited to the 2nd or 16th of the month for the draft. Call the Fayetteville office or your local branch office for more details.

REMINDER TO ALL NEW DSP CLIENTS!!!

The **Newcomers Workshop** is scheduled for the third Monday of every month. Everyone enrolling in the DSP should plan to attend within the first three months of their program. This class covers budgeting techniques and ways to help cut monthly household expenses.

Please call to schedule your workshop today: 910-323-3192 ext. 21 or 888-381-3720 ext. 21. Branch offices in Wilmington, Kinston, Goldsboro and New Bern also offer this program.

Foreclosure Prevention

Are you behind in your mortgage payments?

Do you know someone who is behind?

Are you struggling to make your mortgage payments?

For a limited time, CCCS has grant funds available that allows us to provide **FREE** mortgage default counseling to those who need it. Let's get the word out: Anyone who is one, two, three or more months behind is eligible. Call 910-323-3192, ext. 21 or 888-381-3720 ext. 21 to schedule your appointment today!

Congratulations!

Al Davis - New Hire, Community Education and Outreach Coordinator

Esther Acker - promoted to Counseling Services Manager

Amanda Fountaine - promoted to Program Support Aide I



CCCS Director
Patricia Tyson

Management Staff

Esther Acker, Counseling Services Manager
Dianne Bright, Accounts Manager
Al Davis, Community Education & Outreach Coordinator
Sonji Holmes, Administrative Assistant Supervisor

Counselors

John Colvin, Jr., Marilyn Fields, Cherry Hill, Judy James
Amy Kemp, Rosey Clarke-Mace, and William Young

Administrative / Support Staff

Amanda Fountaine, Krista Guin, and Rolanda Nelson

Repeal of the Gift Tax Supports Small Family Business

The North Carolina Legislature finally repealed the gift tax, bringing North Carolina in line with 47 other states that have repealed the tax. The removal of this tax allows small business owners and families to make a smooth transition from one generation to another without paying a gift tax. Most small family business owners are at a disadvantage in that they do not have the resources for sophisticated estate planning. This helps make the tax structure fairer and more neutral as it is in other states.

New Legislation to Help Families Keep Their Homes

North Carolina has new legislation (law) that requires a lender to send notice of foreclosure to the homeowner and the Commissioner of Banks 45 days before foreclosure is filed. The same House Bill 2188 gives the Commissioner of Banks authority to extend any foreclosure filing notice period by 30 days. Additionally, the Bill gives the commission the power to negotiate with lenders on behalf of the consumer. However, the Bill only applies to sub prime family loans. This process not only keeps the family in the home, the bank does not lose money on the mortgage.

- Patricia Tyson, CCCS Director

How to Avoid Foreclosure on Your Home

Keep a rainy day fund - put away money each month to have an emergency fund. Then when something unexpected happens, you have several months of savings to protect your home.

Cut expenses - Cut back spending to the bare necessities. Only buy what you need, not what you want.

Contact your lender - Keep your lender advised of your circumstances. Most lenders will work with you to help you keep your home. Trust me; they do not need any more homes. Remember to be honest and forthcoming in regards to your circumstances.

Make your mortgage your first priority - Pay your mortgage first. Do not be hounded into paying credit card or other debts first.

Contact a housing counselor - A nonprofit agency, like CCCS can help you reconstruct your debt, so that you can have more funds available to pay your mortgage. There are options available to prevent the loss of your home. A certified counselor can help you determine and execute the best option for you.

- Patricia Tyson, CCCS Director

The CCCS Calendar

Workshop Schedule

Payment Received By (Mondays)* Weekly Disbursement On (Thursdays)*

October	October
Sep 29	2
6	9
13	16
20	23
27	30
November	November
3	6
10	13
17	20
24	26
December	December
1	4
8	11
15	18*

October

- 02 Financial Management for FTAC (9am-10am)
- 06 Foreclosure Prevention and Reverse Mortgages (6:30pm-8:30pm)
- 07 Foreclosure Prevention and Money Management (6:30pm-8:30pm)
- 10 Agency Staff Training
- 11 Personal Financial Management (9am-Noon)
- 11 First Time Homebuyers Workshop, Goldsboro (8:30am-4:30pm)
- 13 Intro to Spending Plans (USPS) (3:30pm-5:30pm)
- 16 Financial Management for FTAC (9am-10am)
- 16 Personal Financial Management (6:00pm-9:30pm)
- 20 Newcomers Budgeting & DSP Questions (5:30pm-7:00pm)
- 20 Reading Your Medical Billing Statements (6:00pm-8:00pm)
- 25 First Time Homebuyers Workshop, Fayetteville (8:30am-4pm)
- 27 Money Mentor 2 Days (9am-Noon)
- 30 Financial Management for FTAC (9am-10am)

November

- 08 Personal Financial Management (9am-12pm)
- 13 Financial Management for FTAC (9am-10am)
- 14 Agency Staff Training
- 17 Newcomers Budgeting & DSP Questions (5:30pm-7:00pm)
- 20 Personal Financial Management (6:00pm-9:30pm)
- 22 First Time Homebuyers Workshop, Fayetteville (8:30am-4pm)
- 24 Money Mentor 2 Days (9am-Noon)

December

- 11 Financial Management for FTAC (9am-10am)
- 13 First Time Homebuyer (8:30 am - 4:30 pm)
- 15 Money Mentor 2 Days (9am-Noon)
- 15 Newcomers Budgeting & DSP Questions (5:30pm-7:00pm)
- 18 Personal Financial Management (6:00pm-9:00pm)

* Exceptions may apply due to holidays, inclement weather and other unforeseen circumstances.

Neighborhood Financial Care Centers

- Fayetteville, Green St. (910) 323-3192 (888) 381-3720
- Fayetteville, PFCU (910) 487-0056 (888) 381-3720
- Goldsboro (919) 751-3868 (888) 464-1060
- Lumberton (910) 671-4502 (877) 671-4502
- Smithfield (919) 464-2492 (888) 464-1060
- Sanford (919) 776-2101 (877) 686-2101
- Coastal Carolina (252) 638-6133 (877) 261-8619
- Jacksonville (888) 381-3720
- Southern Pines (910) 246-3288 (877) 868-3288
- Kinston (252) 522-8004 (866) 522-6792
- Wilmington (910) 332-8957 (888)252-1629



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