



# 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](http://www.ccap-inc.org/cccs)

Krista Guin, Editor

January - March 2009

## How to Take Control of Holiday Debt

If you were not able to purchase everything during the holiday season with cash, and ran up your credit card debt, now is the time to start damage control. The following are a few suggestions to help you pay off holiday debt:

Even with the bleak employment outlook, you may be able to find a temporary part-time job for extra cash. Apply all extra cash from the part-time employment to your credit card debt, paying the highest interest charging credit card first.

If you were lucky enough to receive a raise in January, put the extra money towards paying off the holiday debt.

If you received a gift card from Wal-Mart, Target, or a non specific gift card, use the cards to purchase groceries or other needed items. Then use your cash towards paying down your credit card debt.

Have a yard sale or try an online auction to sell items you don't want or need. Remember, one man's trash, may be another man's treasure.

Only purchase what you need. Cut expenses and track every cent you spend. Extras like sodas, snacks and specialty coffees should be suspended, and money put towards paying off your holiday debt.

Put your credit cards away. Also, do not miss a credit card

payment, or you will receive a substantial late payment fee, as well as damage to your credit rating.

Always pay more than the minimum payment. If you only pay the minimum due, it will take you years to pay off even a small debt. Apply all extra money towards your credit card debt.

If you are having trouble paying your debts and need some extra help, contact CCCS at 1-888-381-3720 ext. 21. Our certified counseling staff will assist you with your post holiday debt.

-Patricia Tyson  
CCCS Director

## Announcements

### Volunteer Income Tax Assistance Program

CCCS offers free tax help to low to moderate income (generally, \$42,000 and below) people who cannot prepare their own tax returns. In addition, CCCS offers free electronic filings and credit reports. For more information and a list of items you need to bring to the VITA site to have your tax returns prepared call 1-888-381-3720 ext. 21.

### 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!

### New Hires:

**Cynthia Williams**, Community Education and Outreach Coordinator

**Deborah Norris** Program Intake Aide.

### Certifications:

**Amy Kemp** was recertified as a Credit Counselor through the National Foundation for Credit Counseling.

**Rosey Clarke-Mace** was recertified as a Credit Counselor through the National Foundation for Credit Counseling.

**CCCS Director**  
Patricia Tyson

### Management Staff

Esther Acker, Counseling Services Manager

Cynthia Williams, Community Education and Outreach Coordinator  
Dianne Bright, Accounts Manager  
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, Program Support Aide I  
Deborah Norris, Program Intake Aide

## Ways To Stop Foreclosures

If you are unable to pay your mortgage payment, the first thing to do is call your lender. Then call your local housing counseling agency, such as CCCS, to discuss your options and receive assistance with your proposal to the lender.

Depending on your situation and circumstances, the following options may be available to you:

**Forbearance**-The lender might postpone legal action and work out a repayment plan that is affordable for you.

**Repayment Plan**-The lender will allow you to pay extra each month until you are caught up.

**Note Modification**-If you have an adjustable loan, the lender might freeze the interest rate before it increases, drop the interest rate, or extend the amortization period.

**Refinance**-If you have sufficient equity, the lender could add the back payments to your loan balance.

**Partial Claim**-There are certain government loans which contain provisions that allow you, if you meet specific criteria, to apply for another loan, paying back the missed payments.

**Reinstatement**-Within a limited timeframe, you are able to bring mortgage payments

current, pay attorney fees and stop foreclosure.

### Sell your home

**Pre-Foreclosure Redeem or Short Sale.** A short sale will negatively affect your credit, but not to the extent as a foreclosure would. Best used when home is worth less than what you owe.

**Deed-in-lieu of foreclosure**-You could deed the property back to the lender, and the lender could forgive the mortgage. This option affects your credit the same as a foreclosure would.

CCCS administers several programs that you may be eligible for.

The **Home Protection Program** helps workers who lose their jobs because of changing economic conditions, such as plant closings. It can provide a loan to pay your mortgage while you look or train for a new job. Additionally, if you have an adjustable rate mortgage that is about to readjust, you may be eligible for a **HUD Fixed Rate Mortgage**.

Contact CCCS at 1-888-381-3720 ext. 21 to see if you qualify for one of these programs or for assistance with your mortgage problems. All counseling assistance is free of charge.

Patricia Tyson  
CCCS Director

## The CCCS Calendar

Payment Received  
By (Mondays)\*

Weekly Disbursement  
On (Thursdays)\*

January	January
5	8
12	15
16	22
26	29
February	February
2	5
9	12
16	19
23	26
March	March
2	5
9	12
16	19
23	26

### January 2009

- 7 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 8 Credit & Money Management for FTAC Pope AFB (9-10am)
- 10 Personal Financial Mgmt (Pre-Discharge Bk)(9am-Noon)
- 14 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 15 Personal Financial Mgmt (Pre-Discharge Bk)(6-9pm)
- 19 Newcomers—Budgeting & DSP Questions (5:30-7pm)
- 21 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 22 Credit & Money Management for FTAC Pope AFB (9-10am)
- 26 Money Mentor, Work First, DSS, 2 Days (9 am-Noon)
- 28 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 31 1<sup>st</sup> Time Homebuyers Workshop, Seabrook (8:30 am-4:30pm)

### February 2009

- 4 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 5 Credit & Money Management for FTAC Pope AFB (9-10am)
- 7 1<sup>st</sup> Time Homebuyers Workshop, Goldsboro (8:30am-4:30pm)
- 11 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 14 Personal Financial Mgmt (Pre-Discharge Bk 9 am-Noon)
- 16 Newcomers—Budgeting & DSP Questions (5:30-7pm)
- 18 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 19 Credit & Money Management for FTAC Pope AFB (9-10am)
- 19 Personal Financial Mgmt (Pre-Discharge Bk)6-9pm)
- 23 Money Mentor, Work First, 2 Days (9 am-Noon)
- 25 Money Smart Workshop/FSS Campbell Terr (10am-Noon)
- 28 1<sup>st</sup> Time Homebuyers Workshop, Seabrook (9am-4pm)

### March 2009

- 5 Credit & Money Management for FTAC Pope AFB (9-10am)
- 14 Personal Financial Mgmt (Pre-Discharge Bk) (9am-Noon)
- 16 Newcomers—Budgeting & DSP Questions (5:30-7pm)
- 19 Credit & Money Management for FTAC Pope AFB (9-10am)
- 19 Personal Financial Mgmt (Pre-Discharge Bk) (6-9 pm)
- 28 1<sup>st</sup> Time Homebuyers Workshop, Seabrook (9am-4pm)
- 30 Money Mentor, DSS, Work First, 2 Days (9 am-Noon)

\* 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

