



MONEY WISE



A Publication of Consumer Credit Counseling Service of Fayetteville
With Branch Offices in Central and Southeastern North Carolina

Krista Guin, Editor

January - March 2008

Credit Cards and Hidden Fees

Have you ever really paid attention to the fees and extra charges associated with pay-by-phone services from your credit card? According to the 2007 Consumer Action Credit Card Survey, consumers are paying more for using their credit cards such as pay by phone charges, transfer fees, over limit fees and creative balance computation methods (for example, residual billing and two-cycle billing). If you have paid any of the above, your Annual Percentage Rate calculation on your credit card statement may be misleading. Consider the following: You make a payment over the phone and are charged \$14.95. (This may also apply to same day internet payments.) When you get your statement, it

shows your regular finance charges and what the appropriate APR is, but it may not include the phone fee. If you have an average unpaid balance of \$1000, with a 29.99% APR, your monthly finance charge would be \$24.99. When the \$14.95 phone payment fee is added, your total fees would be \$39.94 and the effective interest rate would actually be 47.93% for that month. So how do you protect yourself from these unexpected fees? First of all, only charge what you can comfortably pay off every month. If you do have to carry a balance, plan out your monthly expenses and identify the due dates for all your accounts to allow for sufficient time to mail the payments and have them arrive

before the due date. Pay more than the minimum required to aggressively attack the principal, which reduces your total finance charges. Always check your monthly statement as soon as it arrives to verify the next due date. Many credit card agreements include a provision that allows due dates to change by as many as four days and you could end up with a late fee because your due date was changed. Need help with setting up a family spending plan and having better control over how you spend your hard-earned money? Consider a visit to your nearest Neighborhood Financial Care Center, CCCS.

Esther Acker
Community Education & Outreach
Coordinator

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!

Mike Young - Mike passed the AARP National Home Equity Conversion Mortgages Exam with flying colors in September 2007. Mike is the counselor at our Wilmington Branch Office.

Esther Acker - Esther was recertified by the Association of Housing Counselors.



CCCS Director
Patricia Tyson

Management Staff

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

Counselors

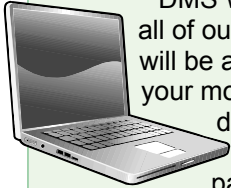
John Colvin, Jr., Marilyn Fields,
Amy Kemp, Rosey Clarke-Mace,
and William Young

Administrative / Support Staff

Amanda Fountaine, Krista Guin,
and Rolanda Nelson

Congratulations to 198 clients who became debt free in 2007!

ALL ACTIVE CCCS DEBT SOLVER PLAN (DSP) CLIENTS CAN NOW ACCESS THEIR ACCOUNT ONLINE!!



DMS Web is now available to all of our active clients. You will be able to view and print your monthly statement, update personal information and obtain your payment history. It's also a convenient way to contact us if you have any questions about your account.

CALL THE FAYETTEVILLE OFFICE TO TAKE ADVANTAGE OF THIS NEW SERVICE!!!

In This Issue

Find the following words in this fun word search. Words can be found horizontally, vertically, diagonal and backwards. The words can be found throughout this issue of Money Wise.



- calculation
- charges
- counseling
- credit
- credit card
- creditor
- debit
- fees
- finance
- foreclosure
- homeowner
- interest
- mortgage
- payment

The CCCS Calendar

Payment Received By (Mondays)*

Weekly Disbursement On (Thursdays)*

January	January
7	10
14	17
22	24
28	30
February	February
4	7
11	14
18	21
25	28
March	March
3	6
10	13
17	20
24	27

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

Workshop Schedule

January 2008

- 10 Credit & Money Management, FTAC Pope AFB
- 11 Monthly Staff Training, 10 am – 3 pm (office closed)
- 12 Personal Financial Management (BK pre-discharge)
- 12 1st Time Homebuyers, Goldsboro
- 14 Understanding Credit at FSU (CCECHS) 6-7 pm
- 16 Understanding Credit at FTCC CBI, 10am – Noon
- 17 Personal Financial Management (BK pre-discharge)
- 24 Credit & Money Management, FTAC Pope AFB
- 26 1st Time Homebuyers, Fayetteville
- 28 & 29 Money Mentor Workshop (DSS/Work First)
- 29 Credit for Potential Homeowners (Ft. Bragg)

February 2008

- 7 Credit & Money Management, FTAC Pope AFB
- 8 Monthly Staff Training, 10 am – 3 pm (office closed)
- 9 Credit & Money Management, FTAC Pope AFB
- 9 1st Time Homebuyers, Goldsboro
- 18 Newcomers (Budgeting & DSP Questions)
- 21 Credit & Money Management, FTAC Pope AFB
- 21 Credit & Money Management, FTAC Pope AFB
- 23 1st Time Homebuyers, Fayetteville
- 25&26 Money Mentor Workshop (DSS/Work First)

March 2008

- 5 Introduction to Spending Plans at FTCC CBI, 10am – Noon
- 6 Credit & Money Management, FTAC Pope AFB
- 8 Credit & Money Management, FTAC Pope AFB
- 8 1st Time Homebuyers, Goldsboro
- 14 Monthly Staff Training, 10 am – 3 pm (office closed)
- 17 Newcomers (Budgeting & DSP Questions)
- 20 Credit & Money Management, FTAC Pope AFB
- 20 Credit & Money Management, FTAC Pope AFB
- 24&25 Money Mentor Workshop (DSS/Work First)
- 27 DSS March to Work Job Fair
- 29 1st Time Homebuyers, Fayetteville

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) 989-8111
(877) 870-4877
- Sanford (919) 776-2101
(877) 686-2101
- Coastal Carolina (252) 638-6133
(877) 261-8619
- Southern Pines (910) 246-3288
(877) 868-3288
- Kinston (252) 522-8004
(866) 522-6792
- Wilmington (910) 332-8957
(888)252-1629



MEMBER
People Who Care