



The Road to Financial Freedom



Financial Organization: Are You Ready For 'Change'?



How organized are you when it comes to your financial life? If your finances are controlling you, here are a few tips to get back in the driver's seat!

- **Consider your financial goals.** It may be a good idea to write your goals down on several sheets of paper. Try posting your goals in places where you can see them often (the charts below can be cut out and placed in your purse, wallet, desk drawer, etc). When you see something you want, try to stay focused and consider your goals. Is the purchase you are considering something that you really need to spend money on?

- **Consider your income.** Some people spend more than they actually make. You might want to ask yourself if you live within your means. Sticking to a budget can be enlightening. If you receive a raise, an inheritance or some other 'extra' amount of money, consider putting those funds toward your settlement company account instead of purchasing something that you do not need.

- **Budget, Budget, Budget.** Once you define your financial goals and consider your income, it may be a good idea to create a budget. Kiplinger.com suggests using Microsoft Excel, Microsoft Money or Quicken to organize your finances. A check register, which is usually free of charge from your bank, or inexpensive ledger might also work for you.

Consider what expenses could be eliminated or cut back on. For example, taking lunch to work more often and dining out less might save you a lot of money. Think about tracking your expenses. Just knowing you have a budget might help you feel less financially stressed and more in control. If you have debt, try working with your settlement company and take time each month to evaluate your progress.

- **Create a financial 'To Do' list.** If you keep track of your daily appointments, try doing the same thing for your finances. You could make a list of goals and mark them 'High Priority' 'Medium Priority' and 'Low Priority'.

Try to focus on your high priorities and needs first just as you do with your daily appointments.

- **Create a filing system.** You might check out garage sales, flea markets or thrift stores for a small filing cabinet where you can keep all receipts, financial statements and documents safely filed, labeled and organized. Taking the time to complete this simple step may help you find documents and records quickly when you need them.

You might begin by labeling individual folders to hold tax returns, bank and other account statements, insurance forms and policy information and ownership documents.

Consider filing other information such as warranties or service contracts as well as instruction manuals for items in your home. Kiplinger.com reminds consumers that tax records should be kept for three years for individuals and six years for those who are self employed.

If you have trouble remembering when your bills are due, perhaps it would help to get a calendar and highlight all bills and due dates. You could keep the calendar in a place where it catches your attention.

Short -Term Goals



Write down goals that you plan to accomplish within the next year.

1. _____
2. _____
3. _____
4. _____
5. _____

BUDGET PLAN Long -Term Goals

Write down goals that you plan to accomplish within the next five years.

1. _____
2. _____
3. _____
4. _____
5. _____



How can I achieve these goals?

Write down some ways that you plan to achieve these goals.

1. _____
2. _____
3. _____
4. _____
5. _____

Spare Change

News, financial tips, and other information regarding personal financial freedom

Pain At The Pump

CreditCards.com reports that consumers who pay for gas at the pump using a debit card should be on alert.

Thieves have been placing inconspicuous electronic card reading devices on or inside gas pumps to 'skim' personal information.

This portable device can retrieve personal data, including a customer's PIN number, from the card's magnetic strip. The information is then sent to an internet website.

To protect yourself, AARP suggests carrying out all transactions inside the gas station rather than at the pump. You may also want to sign all credit card receipts. If you must pay at the pump, try to remember to choose the 'credit' screen prompt instead of 'debit' so you don't have to enter a PIN number.

Consumers should monitor financial statements and accounts as often as possible. If you notice any discrepancies, try to report them to your bank and law enforcement as soon as possible.

Missing Manuals

Bargain hunters who have purchased used electronics, appliances or other items at online auctions, swap meets, garage sales or thrift shops, may know the frustration that comes from missing an owner's manual. In some cases, owner's manuals may be missing from the box even when a product is purchased new.

Of course, you could try to contact the manufacturer for a replacement manual first, but they may charge a fee.

Before you purchase an owner's manual, you may want to check some online sites which could offer what you are seeking free of cost. User manuals and guides for thousands of products from a variety of manufacturers might be available on the internet.

Sites to try include www.manualsonline.com, www.free-service-manuals.com and www.usersmanualguide.com.



UCANTM Corner

UNITED CONSUMER ADVOCACY NETWORK

UCAN Services Benefit Pennsylvania Client

Apex Law Group LLC (Apex) and the United Consumer Advocacy Network LLC (UCAN) recently announced a victory in a debt collection abuse matter. As a result, a Pennsylvania consumer, who was enrolled in a debt settlement program which included the UCAN consumer advocacy service, received a favorable settlement in a federal court judgment.

The client became the subject of harassment from a collection agency trying to collect a credit card debt. Harassment by the agency included phone calls to the client's home and place of employment in an attempt to embarrass and humiliate the consumer.

Examples of the collection agency's questionable conduct include:

- False statements that the collector was from a law firm.
- False statements that a lawsuit was being filed against the individual.
- False statements that they were going to serve the individual at his place of employment.
- Misrepresenting the amount allegedly owed.
- False threats of wage garnishment and bank levies.
- Use of threatening language.

Upon receiving these threatening messages, the consumer checked with the local courts to see if a lawsuit in fact had been filed against him since he did not recall being served with a summons or a judgment. Much to the client's surprise and anger, no such lawsuit had been filed. The consumer promptly contacted UCAN.

Upon receiving and

reviewing the consumer's complaint, a UCAN representative forwarded the matter to Apex Law Group for possible placement with a Fair Debt Collections Practice Act (FDCPA) attorney located in the consumer's local area.

The matter was then referred to an Apex Network Attorney, located in Pennsylvania, with experience in debt collection abuse matters.

From the voice recordings and other evidence collected by the client, the attorney was convinced that the collection agency's actions went beyond what the FDCPA allowed, and agreed to take the case on a contingency basis (i.e. the consumer did not have to pay any money to the attorney).

In addition, the attorney found that the collection agency's actions violated state and local laws designed to protect consumers against heavy-handed debt collection tactics.

The Apex Network Attorney was involved with several previous successful lawsuits against the collection agency in question for similar harassment issues.

In typical matters such as this example, FDCPA attorneys generally alert the original creditor to the situation, hopefully encouraging creditors to more closely monitor actions of the debt collection agencies with which they work.

As this case study shows, it is crucial for debt settlement clients to be proactive in their programs, actively collecting information, such as voice recordings, from collectors that seem to be crossing the line.

With that information and the assistance of UCAN, Apex and the network attorneys, many more clients may be able to turn a negative and stressful collection experience into a positive one.

For any questions about collector calls that you receive, contact us at 1-877-462-8226 or email UCAN at info@ucan.net. Business hours are Monday through Thursday, 9 a.m. to 7 p.m. EST and Friday 9 a.m. to 5 p.m. EST.



We want your ideas!

What do you want to see in the newsletter? Do you have a good article idea? We welcome your input. Email your ideas to info@piff.org.



YOUR FINANCIAL FUTURE: MAKING THE TRANSITION

Various financial challenges face military families and individuals. Whether you are currently serving or have recently reentered civilian life, it is never too early or too late to plan for your financial future.

- **Plan early.** If you are still on base, consider all of your benefits and assistance. Think about how your military community can help you plan for financial success. If you know someone who is still on base, encourage them to find support early.
- **Get advice.** You may already be aware that all branches of the military offer support and assistance, including pre-separation counseling. Think about utilizing these services, but also take control of your own future. Consider talking with someone who has already left the military. Ask him/her about unexpected expenses, lost benefits, tax changes or other financial matters that you may face once you return to civilian life.
- **Consider financial goals.** You should try to avoid debt as much as possible. Militarymoney.com suggests that you review and re-evaluate your financial goals. Consider creating a budget that you can maintain. If you already have debt you should include those payments in your budget. Insurance coverage, retirement planning and tax decisions are also important considerations.
- **Credit.** Future employers, landlords and even insurance companies may look at your credit or FICO score before they decide to do business with you. You are entitled to receive one free credit report from each of the three credit bureaus per year. Visit www.annualcreditreport.com to request your report. If you leave the service with little or no credit history, you can always work hard to build one. Once you make the transition, try to pay



all bills on time every month since timely payments are the top factor in determining a credit score.

- **Employment.** Check with your military community-service office on your base or the Army Career and Alumni Program (www.acap.army.mil). Both sources might offer help that could get you on your way to tackling important employment issues. Once you return to civilian life, you may want to take advantage of your tuition assistance and further your education in some way. You may also want to update your resume with the skills and abilities you acquired throughout your military service. In addition, networking can be an important tool in finding employment. Try to be as professional as possible at all times if you use social networking since potential employers often check the pages of their applicants.

Try not to get discouraged and remember that it is never too early or too late to get help. If you are on base, consider your military support office and your family support center. If you have already made the transition, check your local listings for military support offices. The internet might also offer help in finding information, jobs and tools for today's separating military. A few sites to try include Military.com, Transition Assistance Online at TAOnline.com, and militarymoney.com.

CREDIT CORNER

Weigh Advantages, Disadvantages Before Choosing Debit Or Credit

After you complete your debt negotiation program, you may want to re-establish your credit. As you probably know, credit cards can cause serious financial problems if they are not used properly. Periodically, this column will discuss a credit card issue and offer tips on responsible credit card use.

A recent article by Kiplinger magazine revealed that Americans used their debit cards 28.4 billion times last year, compared with 21 billion credit-card purchases. Here are just a few advantages and disadvantages regarding debit and credit. It may be wise to first check with your bank regarding the particular fees, regulations and conditions attached to each before using.

The Debit Decision

Debit cards possessing a major bank logo can usually be used at the same places that accept credit cards. For debit purchases,

funds are taken directly out of a customer's bank account as if they were making a typical ATM transaction.

If used responsibly, debit cards could be a good money management tool for those who want to break themselves of bad spending habits, including the 'buy it now pay later' attitude that sometimes accompanies credit card usage.

If purchasing with debit, you should learn to always be aware of exactly how much money you have in your bank account. ConsumerReport.org suggests tracking all expenditures and making immediate notations of all transactions to avoid costly overdraft fees and penalties.

Purchases on debit cards do not acquire interest – in essence, a consumer is basically using plastic to pay cash. While this may be considered a benefit for some, be aware it can



be a costly drawback to those who are not financially organized. If you do use debit, it may be a good idea to keep all receipts until you check your account balance and financial statements. Also, keep in mind that some retailers and merchants, such as gas stations, hotels and car rental outlets, may use 'blocking' on debit card purchases. For example, if you purchase \$10 worth of gas, an outlet may put a hold on \$50 of your funds, causing an overdraft if you don't have that amount in your bank account. The block is eventually lifted after 24-48 hours, but length of time usually depends on the merchant.

A Case For Credit

Credit cards also require responsible usage and financial discipline. If you choose to pay for a purchase using a credit card, try to keep in mind that you are 'borrowing' money which needs to be paid back. Try not to charge anything that you do not need or cannot afford to pay off as soon as possible. In addition, try to remember that unpaid credit card balances accrue interest.

Credit card purchases, unlike those made with debit cards, are usually protected by the Fair Credit Billing Act. If you have a problem with an unauthorized charge or a defective item that was purchased with a credit card, the Fair Credit Billing Act could provide additional support.



Walk Down The Aisle Without Budget Worries: Try These Tips!



Planning your special day doesn't have to drain your finances. If you are among the soon-to-be-married, some of these tips could help you cut costs.

Details

- **Pick the date.** Think about having your wedding in the off-season between November and April.
- **A Moment In Time.** You might want to consider a 'theme' wedding. For example, if you are interested in a particular period of history such as medieval times or the Civil War, a small, simple ceremony during a festival or reenactment



could add a touch of fun to your festivities and save you money. You and your groom could even dress in historically accurate costume!

- **Be Your Own Wedding Planner!** You may save money by doing your own

research, using the internet to find do-it-yourself tips. You could also get advice from other brides on blogs and online forums.

Decorations

- **Happy Holidays.** You and your fiancée might consider exchanging your vows close to your favorite holiday at a special locale such as a historic site or restaurant. Think of sites you both enjoy that may already be decorated beautifully.

- **Flower Power.** Consider using locally-sourced flowers at your wedding and reception. Another idea might be to try doing your own flowers with in-season choices.

Choosing one type of flower rather than spending on costly arrangements might be a good idea. Or, if you love the outdoors, consider exchanging your vows in a garden or park which is naturally decorated with an abundance of flowers.

- **Candles.** If flowers aren't a necessity for you or your fiancée, candles could be a less expensive alternative. This option might also add a special and extra romantic touch to your festivities.

Attire

- **Crafty Idea.** If you are creative, think about adding your own personal touch to your wedding. You might get some good ideas by visiting craft shops and shows or going to dress and accessory galleries.

- **Cost Cutters.** A cosmetology school might be a less costly option for hair and makeup.

- **Dress Stress.** Consider avoiding pricey designer names and opt instead for affordable, yet fashionable, styles that won't break the bank. A simple, silky, smooth A-line dress can be as beautiful and elegant as a pricey gown.

Food And Drink

- **Food For Thought.** A simple cocktail party, brunch, lunch or tea reception might be easier on your food and beverages budget.

- **Let Them Eat Cake.** Perhaps you could ask your family, friends and guests to bring a favorite baked item to your reception.

You might also consider culinary art schools for inexpensive cakes.

The Road to Financial Freedom (RTFF) is published by The Premier Institute for Financial Freedom. While articles in the RTFF newsletter are factual and accurate, they are not intended to replace the advice of professional financial, accounting, and/or legal advisers. As with all decisions regarding your finances, the advice, techniques, ideas and suggestions offered herein should be followed under the supervision of the appropriate competent professional.



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