



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

Sonji Holmes, Editor

July - Sept. 2010



Opt in or Opt out; the New Overdraft Rules for Your Debit Card

Did your bank recently send you a letter explaining overdraft protection and how you can enroll in the service? If so, you are not alone. Following the new banking rule, your bank now must obtain "affirmative consent" from you to enroll you in an overdraft protection program. In the past your bank could automatically enroll you. However, under the new law, the bank can still authorize and pay overdrafts on checks or automatic bill payment at their discretion and charge a fee. The change for new customers began July 1, but for existing customers the new ruling takes place August 15.

The average overdraft fee is \$35. In 2009, the banks collected over \$38 billion in insufficient funds and /or overdraft services. In addition to the fees charged, other banking policies work against you, such as the bank cashing checks in an order that maximizes the number of overdrafts fees generated, or charging a fee when the bank is holding enough money to cover the charge. Keep in mind that the bank may charge additional fees the longer the account remains in overdraft.

If you decide not to sign up for the service, the bank will simply decline your debit card. Some good news is that some banks have stopped charging overdraft fees if the account is a few dollars short and are capping the number of charges per day you can be charged. A less expensive way to achieve overdraft protection is to link to your savings account, credit card or a line of credit. There would be a transfer fee usually in the amount of \$5-\$10. This is a service you will have to request from your bank. On line banking can also help with avoiding an overdraft situation because it helps you keep up with your account in real time. Remember if you opt in, you can cancel at any time, or you can opt in at a later date.

-Patricia Tyson
CCCS Director



TIPS THAT CAN SAVE YOU MONEY

Lower your water heater temperature by 25 degrees and save \$50 per year.

For cut rate tickets to live events check out goldstar.com.

Cut back on premium cable channels by watching TV shows at modern feed.com and hulu.com.

Reduce home insurance cost by raising your deductible from \$250 to \$500 can save you 10% on your premiums.

A programmable thermostat can save you \$150 per year in heating costs.

The average family spends \$325 a month eating out, that's \$3,900 per year. Cutting back on eating out can save a bundle.

Make your own coffee and heat your own milk, or use a flavored creamer instead of buying a latte. You'll save \$3 per day, or more than \$1,000 a year.

Showers account for two-thirds of all water-heating costs, so using less H2O saves money. A slow-flow showerhead can help. Try the Evolve Roadrunner (\$40), at evolveshowerheads.com.

Don't have the money for common ailments; try a retail clinic such as CVS or Wal-Mart. These clinics cost 25% less than a physician's office.

-Patricia Tyson
CCCS Director

Money Smarts Radio Show

Tune in to 640AM WFNC News Talk Radio, Wednesday Mornings at 9am. **Money Smarts** with Patricia Tyson, Director of Consumer Credit Counseling Service of Fayetteville. Learn about better ways to handle your money and call in for financial advice during the show.



CCCS Director

Patricia Tyson

Consumer Counseling Department

Tabaitha Stanley, Counseling Services Manager,
Amy Kemp, Lead Counselor,
William Young, Branch Manager,
John Colvin, Jr., Marilyn Fields,
Cherry Hill, Judy James, Deborah Norris, Mahailia Bruno and Latrice Robinson

Financial Literacy/Education Department

Cynthia Williams, Community Education & Outreach Coordinator

Homeownership Department

Esther Acker, Homeownership Center Manager, Tammy Ralston, Homeownership Coordinator

Debt Management Department

Dianne Bright, Senior Accounts Coordinator

Administrative / Support Staff

Sonji Holmes, Administrative Assistant Supervisor and Angela Collie, Receptionist

\$10 Dollar Meal for 4

- Pork Schnitzel and kernel scraped corn.
- 1/2 cup flour
- 3 slices of day old white bread
- Salt and pepper
- 2 eggs
- 1 cup vegetable oil
- 1 pound pork tenderloin cut in four pieces
- 1/2 finely chopped red bell pepper
- 7 ears of corn with kernels scraped off
- 1/4 cup half and half

Finely grind the bread using the pulse speed on a food processor. Put the crumbs in a shallow bowl. In a second bowl combine the flour with the salt and pepper. In a third bowl, whisk the eggs with 1 teaspoon oil. Working with one piece at a time, place the pork between 2 sheets of plastic wrap and pound into 1/4 inch thick cutlets. Dredge each cutlet in the seasoned flour, shaking off any excess; dip in the egg, then coat with the bread crumbs. Place on a wire rack. Melt the butter over medium heat in a saucepan. Add the bell pepper and cook, stirring, for about 3 minutes. Add the corn and 1/2 cup water, cover and cook until tender, about 8 minutes. Add the half and half and cook for 3 minutes; season with salt and pepper. In a large skillet, heat the remaining oil over medium-high heat until smoking. Working in two batches, add the breaded cutlets and cook, turning once, until golden brown. Serve with the corn. Serves 4 at about \$2.04 per person.

-Patricia Tyson
CCCS Director

Five Cars That Get the Best Gas Mileage.



- #1 2010 Toyota Prius (48 mpg)
- #2 2010 Honda Civic Hybrid (45 mpg)
- #3.2010 Honda Insight (43 mpg)
- #4 2010 Smart Fortwo (41 mpg)
- #5 Ford Fiesta (38 mpg)

-Patricia Tyson
CCCS Director

Announcement

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!

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

The CCCS Calendar

| Payment Received By (Mondays)* | Weekly Disbursement On (Thursdays)* |
|--------------------------------|-------------------------------------|
| July | July |
| 5 | 8 |
| 12 | 15 |
| 19 | 22 |
| 26 | 29 |
| August | August |
| 2 | 5 |
| 9 | 12 |
| 16 | 19 |
| 23 | 26 |
| September | September |
| August 30 | 2 |
| 7 | 9 |
| 13 | 16 |
| 20 | 23 |
| 27 | 29 |

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

- August 2010**
- 10 "Creating Spending Plans", Wayne Co. Services on Aging, (9:30am- 11:30am)
 - 10 Fair Housing, Garland Senior Citizens Center, (10am- 12pm)
 - 11 Money Management, Smithfield Senior Center, (10am- 12pm)
 - 12 Creating Spending Plans, Spring Lake Senior Center, (10am- 12pm)
 - 13 CCCS Staff Training, Community Resource Room, (10am- 3pm)
 - 16 New Comers Workshop, (5:30pm- 7pm)
 - 17 Credit & Money Management for FTAC, Seymour Johnson AFB, (9am- 10:30am)
 - 17 Budgeting 101, Pamlico Co. Senior Services, (9am- 11am)
 - 17 Senior Scams, Faye. Metro Housing Authority, (10am- 12pm)
 - 18 Predatory Lending, Cumberland Senior Center, (10am- 12pm)
 - 20 Creating Spending Plans, CCCCOA, (9am-11am)
 - 23 Landlords & Tenant Rights, Garland Senior Citizens Center, (10am- 12pm)
 - 23 Cumberland Financial Literacy Committee Mtg., (5:30pm- 7pm)
 - 24 Estate Planning, Butler Court Senior Center, Clinton, NC, (11:30am- 1:30pm)
 - 26 Credit & Money Management for FTAC, Pope, AFB, (9am- 11am)
 - 31 Credit & Money Management for FTAC, Seymour Johnson, AFB, (9am- 10:30am)
- September 2010**
- 07 "Credit & Debt Management", Wayne Co. Services on Aging, (9:30- 10:30am)
 - 08 "Credit & Debt Management", Spring Lake Senior Center, (10am- 12pm)
 - 09 "Senior Scams", Brunswick Center @ Southport, (10am- 12pm)
 - 13 "Credit & Debt Management", Bordeaux Branch Library, (6pm- 8pm)
 - 14 Credit & Money Management for FTAC, Seymour Johnson, AFB, (7:30am- 10:30am)
 - 14 "Improving Credit to Sustain Homeownership", Garland Senior Citizens Center, (10am- 12pm)
 - 15 "Retirement Financial Issues", Fayetteville/Cumberland Senior Centers, (10am- 12pm)
 - 15 Creating Spending Plans, East Regional Library, (6:30pm- 8:30pm)
 - 21 Senior Scams, Pamlico Co. Senior Services, (9am- 11am)
 - 23 Credit & Money Management for FTAC, Pope, AFB, (9am- 11am)
 - 27 Credit & Money Management", Garland Senior Center, (10am- 12pm)

