

TIP\$ & TRICK\$

3rd Quarter 2004

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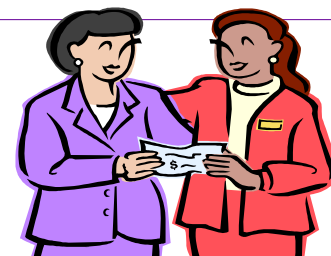
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CONSUMER CREDIT COUNSELING SERVICE (CCCS) ANNOUNCES RECEIPT OF \$15,000 GRANT FROM THE STATE FARM FOUNDATION IN SUPPORT OF FINANCIAL LITERACY EDUCATION

CCCS President/CEO Katy Hudson announced that the non-profit credit counseling and education service has been awarded a \$15,000 grant from the State Farm Foundation in support of the financial literacy program *Credit When Credit Is Due*. Since 1966 CCCS has been a leader in our community, providing a quality non-profit counseling and education service that help individuals and families find solutions to their financial concerns accomplish their financial goals and dreams. Within the past two years alone, CCCS has received over ¼ million dollars in grant support from organizations like State Farm and the Department of Housing and Urban Development in support of its personal finance, credit and housing counseling and education programs.

The new funding from State Farm will help provide scholarships for the well-known, award-winning and innovative education program *Credit When Credit Is Due*, developed by the American Center for Credit Education (ACCE) and written by financial expert Paul Strassels.

Credit When Credit Is Due is a nationally standardized credit education program. The program is recognized by Community Reinvestment and is the winner of the 1999 National Pace Award. Statistical analysis of the program proves that it is successfully providing individuals and communities with a positive, proactive solution to the lack of financial literacy that prevails today.



Creditors and businesses like State Farm are very interested in having their clients, customers and employees use effective financial literacy programs. As you might expect, creditors acknowledge and encourage the use of financial literacy educational programs that result in more debt being repaid than if there were no educational program or an inferior program.

Studies conducted by employers acknowledge that providing employees with personal finance and credit education statistically significantly increases productivity, reduces

College Students and Credit Cards- Good Idea???

Before you sign...keep this in mind: Credit card purchases are loans to pay for products and services. For students who are unable to repay their credit card debts on time, its best to decline credit card offers and steer clear of negative credit profiles that will cost them more money in the future.
Know the difference between a credit card and debit card: While both may carry the VISA or Master-

Card logos, they're considerably different. With a credit card, customers borrow the money from a third party to buy now and pay later. A debit card transaction removes funds directly from customers' bank accounts, so they buy now and pay now. Students can avoid mounting debt and stress by not spending money they don't have and can't afford to repay immediately.
Find the best rate – credit cards are

not created equal: If credit card use is necessary and a student can afford credit card payments, read the fine print in the marketing material or contract that explains the interest rate and penalty rates that may apply.
Know the fees: Be careful to review whether an annual fee, monthly fees and penalty fees (late and over-the-limit) are associated with a card account.

(continued on pg. 2)

Fair Housing Act



Is it illegal ...

... for a real estate agent to presume that white purchasers only want to buy in white neighborhoods and, therefore, to show them homes only in such neighborhoods?

... to assign all families with small children to a particular building in a rental complex so as not to bother others?

If you answered yes to the above questions, then you already have an understanding about the Fair Housing Act.

The Fair Housing Act was originally enacted as Title VIII of the Civil Rights Act of 1968 and was later amended by the Fair Housing Amendments Act of 1988. Housing discrimination has been defined as any effort to block your right, as a person living in the United States (citizen or not), to rent or buy a home in any neighborhood that you can afford. The Fair Housing Act also protects consumers from mortgage lending discrimination. No one may take any of the following actions based on race, color, national origin, religion, sex, familial status or handicap/disability:

- Refuse to make a mortgage loan

- Refuse to provide information regarding loans
- Impose different terms or conditions on a loan, such as different interest rates, points, fees
- Discriminate in appraising property
- Refuse to purchase a loan or
- Set different terms or conditions for purchasing a loan.

It is also illegal to threaten, coerce, intimidate or interfere with anyone exercising a fair housing right or assisting others who exercise that right. Furthermore, no one can advertise or make any statement that indicates a limitation or preference based on race, color, national origin, religion, sex, familial status or handicap/disability.

If you or someone you know thinks that they have been a victim of housing discrimination a formal complaint needs to be filed with the nearest US Department of Housing and Urban Development (HUD) office that handles fair housing complaints. You have one year from the alleged date of discrimination to file a complaint. If you need further information or assistance

with filing the complaint, contact Consumer Credit Counseling Services of Kern & Tulare Counties or visit the www.hud.gov website for further information and instructions on filing a complaint.

College Student Credit Card Tips (continued)

Be selective with purchases and keep a low debt level: Be selective with credit card use and be sure to save room for unplanned necessities and emergencies like a book that was added to a course agenda, uncovered medical expenses, an automobile repair or last minute emergency travel. After charges have been made, balances should be paid off as quickly as possible. If \$1,000 is charged on a credit card with an annual percentage rate of 17 percent and a minimum payment of \$25 is made, it will take 5 years (60 months) to pay off the loan. Ultimately almost \$500 will be paid in interest alone. By increasing payments to \$50, it would take 24 months to pay it off with just over \$180 in interest charges.

Consult trained credit counselors to learn more about money management: It's never too early to learn how to avoid money management and credit problems. Contact an NFCC trained, certified credit counselor by calling 661-324-9628 or visit www.californiacccs.org

State Farm Grant (continued)



sick days, employee theft and workers compensation fraud. Insurance companies acknowledge that customers with a clean credit history have less chance of filing fraudulent claims. Simply put, providing financial education benefits both individuals and businesses in our community.

National and local businesses and

incentives to graduates of *Credit When Credit is Due* including 1/8% to 1% off on loan rates, scholarships, discounts, reimbursement of all or part of the cost of books, discounts on loan closing costs, no-fee checking, waived credit report fee for mortgage loan applicants and waived loan processing fees. Locally, Kern Schools Federal Credit Union and Bakersfield City Em-

ployees Federal Credit Union provide incentives for graduates of this program. State Farm clients with a valid insurance card also qualify for incentives.

For more information on available incentives or on becoming a participating business, please contact CCCS at 661-324-9628 ext. 6103.

Privacy Notice

Our agency is committed to assuring the privacy of individuals and/or families who have contacted us for assistance. We assure you that all information shared both orally and in writing will be managed within legal and ethical considerations. Your "personal financial information", such as your total debt information, income, living expenses and personal information concerning your financial circumstances, will be provided to creditors and, possibly others with your specific authorization.

We may also use aggregated case file information for the purpose of evaluating our services, gathering valuable research information and designing future programs. Your anonymity will be maintained through the use of your client number or by using aggregate data in all circumstances.

In all other situations, your information may be released to appropriate individuals or agencies only upon your written request or *when our staff has been served by a valid subpoena*.

The following privacy practices detail circumstances under which we will release your information to a third party:

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

We may compile data and aggregate information that you give to us, but this information may not be disclosed in a manner that would personally identify you in any way.

We may disclose some or all of the information that we collect, as described below, to creditors, or third parties that you have authorized who need this information in order for us to assist you after a counseling session.

We may disclose all of the information that we collect, as described below, to creditors and related financial institutions who need this information in order to put you on a debt management program (DMP).

We restrict access to nonpublic personal information about you to those employees who need to know that information to provide services to you. We maintain physical, electronic and procedural safeguards that comply with federal regulations to guard your nonpublic personal information.

We collect nonpublic personal information about you from the following sources:

Information we received from you on our applications or other forms you provide:
Information about your transactions with us, your creditors, or others; and
Information we receive from a credit reporting agency.

We may disclose the following kinds of nonpublic personal information about you:

Information we receive from you on applications or other forms, such as your name, address, social security number, assets, and income;
Information about your transactions with us, your creditors, or others, such as your account balance, payment history, parties to transactions and credit card usage; and
Information we receive from a credit reporting agency, such as your credit history.



"Happiness is not in the mere possession of money; it lies in the joy of achievement, in the thrill of creative effort."
-Franklin D. Roosevelt

CLIENT CORNER

Our office will be closed on the following days:

Independence Day

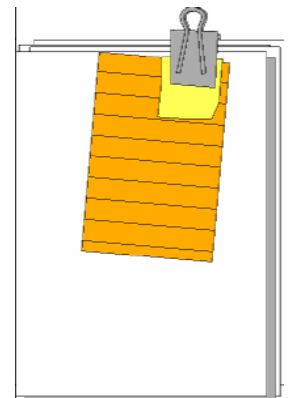
Monday, July 5

Labor Day

Monday, September 6

Call CCCS today at 661-324-9628 to sign up for **automatic DMP payments!** It's easier, more affordable and more convenient than money orders! You can also download the authorization form from our WEB site www.californiacccs.org and mail it back with a voided check.

REMEMBER- In order for your funds to be disbursed to your creditors on Friday, your payment must be received in our office by 4:30 p.m. on the day before. Payments received after 4:30 on Thursday will not be disbursed until the following Friday. Thanks for doing your part to make your DMP a success!



Consumer Credit Counseling
Service™ of Kern & Tulare Counties

5300 Lennox Avenue, Suite 200
Bakersfield, CA 93309

We're on the WEB!
www.californiacccs.org

Email: ccsktc@att.net

WORKSHOP SCHEDULE Pre-registration is required for ALL workshops. Please call 661-324-9628 ext. 6108 to register.

First Time Homebuyer Workshop

Have you been dreaming of owning your own home? Take the first step and attend our homeownership workshop. Budgeting for homeownership, getting pre-approved, shopping for a loan and closing are just a few of the topics covered. FREE.

Comprehensive

Tuesday, August 24, 2004

5:30 to 9:30 pm

Basic

Tuesday, August 3, 2004 OR Thursday, September 9, 2004

5:30 to 7:30 pm

Budgeting Basics

Join us for one evening as we cover the budgeting basics. This class will teach you what you need to do to develop a spending plan that will help you accomplish your financial goals. \$5 materials charge.

Wednesday, August 18, 2004

5:30 to 7:30 pm

Improve Your Credit Score!

This class will cover all areas of your credit. Join us as we discuss the dispute process, identity theft issues, credit reporting laws and much more all as it pertains to YOUR personal credit report. When you attend this class, you get a copy of your credit reports AND a credit score and score analysis. The cost is only \$50, all inclusive. Pre-registration is required for this class and, for your protection, you must have a valid photo ID for us to pull your report.

Wednesday, September 8, 2004

5:30 to 7:30 pm

Credit When Credit is Due

Learn to use credit wisely and gain possible incentives from lenders by completing this nationally recognized, award-winning program. Course fee includes book, testing materials, national registration fee and national registration card. Program Cost \$50. Bakersfield City Employees Federal Credit Union and Kern Schools Federal Credit Union offer financial incentives to members who successfully complete the program.

Self-study. Call or come by to register!