

Would you like to be smarter about money? Would you like to worry less about it? Would you like to get more of the things you really need and want? Then this course is for you!

What: “Dollar Sense”— A Non-judgmental and Fun (really) Money Management Course, consisting of 5, 2 hour classes.

When: “Dollar Sense” is offered several times during the year. The next course will begin on Wednesday September 3, 2008 and run for 5 consecutive Wednesday evenings from 6:30 to 8:30 pm.

Cost: Only \$5 for the entire course.

Where: MSU/Kent County Extension Office
775 Ball Ave. NE, Grand Rapids, MI 49503

BUS LINE 14

What “Dollar Sense” Students Have Said:

“Honestly, I thought this class would be boring and unhelpful, but I was very wrong— it was awesome!”—Keisha—

“Will help me get the things I want for my children and myself.” —Tammy—



Call Dave Treul at 336-3212 with questions or to register. Pre-registration is required.

Come join us and make the most of your money!

Accommodations for persons with disabilities may be requested by calling Dave Treul at 336-3265 five days prior to ensure sufficient time to make arrangements. Requests received after this date will be met when possible.

Dealing with Debt Collectors

Dealing with a debt collector is not what most of us would consider a good time. In fact it can be downright frightening. Hopefully you'll never have to experience a collection call, but if you do, here are some things to remember:

- Don't avoid them.
- Truthfully explain what your situation is. In fact, you should do this as soon as you miss a payment by calling your creditor BEFORE they call you. And don't promise them more than you can afford to pay. By writing out a plan which shows where you need to spend your money, you'll know what you can afford to pay them, if anything. You don't want to pay something on a charge card and then not have your rent money.
- Keep a record of the names of the persons you talk to as well as the dates and what was said.
- Do not tell them where you work or give them your work phone number. If they do call you at work, tell them you will only talk to them if they call you at home.
- If a collector is rude, insulting, or overly aggressive, tell them that you're willing to talk to them on the phone BUT they can only call you once a week and must speak to you in a respectful manner or you will hang up.
- If you're still having trouble with a collector, consider getting Caller ID and an inexpensive answering machine that will allow you to record your conversation. If the problems continue, you can take your tapes to the State Attorney General's Office.



THE CREDIT CORNER

But What If I Can't Make the Mortgage Payment...?

Despite your best intentions, a time might come when you're unable to make the payment on your house. You might be embarrassed. You might feel ashamed. But **DO** call your lender and do it **immediately**. There are often options available to help you keep your home. For example, your lender might agree to temporarily allow you to pay less than the full payment or perhaps make no payment at all. This is known as "forbearance" and might be a good option especially if your income has been reduced temporarily or you are expecting a tax refund or some other source of funds that could bring your loan current.

Your lender may also agree to a new repayment plan. For example, the lender could agree to add the missing payment(s) to the end of the loan term.

The lender can only do these things however if they are in contact with you. So make the call. And do it soon. Before you lose the options...and the house.

MICHIGAN STATE
UNIVERSITY
EXTENSION



“MSU is an affirmative-action, equal-opportunity employer. Michigan State University Extension programs and materials are open to all without regard to race, color, national origin, gender, gender identity, religion, age, height, weight, disability, political beliefs, sexual orientation, marital status, family status or veteran status.”

Dave Treul
Money Management Educator
MSU Kent County Extension
775 Ball Ave. NE, Grand Rapids, MI 49503
Office: (616) 336-3265 Fax: (616) 336-3836
email: treuld@msu.edu