



Planning Ahead



The lottery offers hope. If you win, you'll be better off financially. The problem is that only a very few win and millions lose. In fact, your chances of being hit by lightning are better than your chances of winning the lottery. The lottery is a drain...and it's your money going down it; money that could be used to help pay the bills, buy something you need and/or increase your savings.

I've heard the lottery described as a tax on people who are poor in math. Be smart ...avoid the lottery.

Did You Know?

Are you currently looking for a job but unable to afford the clothes you need to make that good impression? If so, here's some good news.



The Women's Resource Center in Grand Rapids offers a "Working Women's Clothes Closet" (WWCC). The WWCC provides good quality clothing to women whose goal it is to find employment but do not have the resources to buy the clothes and accessories they need.

WWCC staff will assist you in selecting up to 3 outfits at no cost to you from among the many new and used outfits available. Ask your case-worker, job counselor etc. to refer you or call 458-5443 to find out if you qualify.

The Saving Center

Getting the Medicine You Need at a Price You Can Afford

Many drug manufacturers sponsor patient assistance programs that provide free prescription medicine to qualified individuals who cannot afford to purchase the medicines they need.

An organization called "**The Medicine Program**" can help you apply to the drug assistance program that can best meet your needs.

Every drug company has its own requirements for determining who qualifies for the free medicine but generally you have a good chance of qualifying if you meet the following criteria:

- You do not have insurance coverage for prescription drugs.
- Your income is at a level, which causes a hardship when you have to buy your medications at retail prices.
- You do not qualify for a government or other program, which provides for prescription medications.

To get more information about how you can get free prescription medicine, call "The Medicine Program" at 1-800-921-0072.



Ask the Money Man

Q. I have trouble at time paying my rent. Can you suggest anything that might help?

A. Since it's a large payment, paying rent on time can be a challenge. A little planning can help. What works for a lot of people is taking a part of the rent out of each of their paychecks rather than trying to pay it all out of one check. For example, if you get paid twice a month and your rent is \$600, try taking \$300 out of each check on payday and set it aside. By doing so you'll have the entire \$600 in rent when it is due. Finally, if you ever find yourself in a position when you can't pay your rent in full and on time, contact your landlord and let them know your situation. Most landlords will be much more likely to work with you if you do.



Money Management Hotline

Have a personal finance question? The Kent County/Michigan State University Extension office can help. **Just call Dave Treul, Money Management Educator, at 336-3212.** He'll be glad to assist you.

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-judgemental 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 Jan. 2, 2008 and run for 5 consecutive Wednesday evenings from 6:30 to 8:30 p.m.

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.

The Credit Corner

“Courtesy” Overdraft Protection

Many banks offer “courtesy” overdraft protection on their checking accounts. Sounds good doesn’t it? If you accidentally overdraw your account, instead of bouncing your check and charging you a fee (about \$30/check), the bank will automatically lend you the money to cover the check. No more over-draft charges. No more need to monitor the balance in your checkbook. WRONG.

Banks often charge high interest rates on these “courtesy” loans. Yes, you save the embarrassment of a returned check, but you still pay a price, and a big one at that, for overdrawing your account. And what’s worse, you might be lulled into thinking that you no longer need to keep track of how much is in your account and as a result overdraw your account even more than you once did.

Instead of accepting “courtesy” overdraft protection, ask the bank if they have a program which merely dips into your savings account to cover any shortfall. Better yet, keep track of your checking account activity in your check register and balance your check book regularly, and you’ll never have an overdraft. If you don’t know how to use your check book register and/or balance your account, ask your bank for assistance

Moving Saving from Last to First—A BIG Step Toward Taking Control of Your Money

When it comes to saving, we often spend first and save what's leftover... if there's anything leftover!

We want to save something. We know it's important. But there just isn't anything left after we're done spending. We may even start to believe that we can't save. As much as we'd like to, it just seems like there isn't enough money.

Sound familiar? If so, you're going to need to change your beliefs and behaviors about saving or you're always going to have problems with money.

Why? Because if you are not saving, what's going to happen when the car needs repairing, or insurance needs paying, or the water bill is due, or gifts need to be bought etc. etc. etc. Something's going to happen and it's not going to be good. Since you won't have any savings to draw on to cover these costs, you won't be able to pay all your bills. You may rob Peter to pay Paul. If you have a credit card, you may go deeper into debt. In any event you will feel the stress of a money situation that's out of control.

Want to end this pattern? Want to reduce the stress? Want to take a BIG step towards taking control of your money rather than it controlling you? Then it's time to start saving before you start spending. It's time to move saving from last to first. Saving is simply too important to be a leftover.

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