



# DOLLAR\$ and \$EN\$E

Personal finance newsletter 2Q 2016

# CCOA

Caring financial professionals  
SINCE 1995

Fayetteville • Fort Smith • Bentonville  
Nationwide by phone & online

Local, non-profit financial counseling & education



A United Way Funded Agency

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## Student Loan Debt Counseling



Our student loan counseling program has begun. This service will help provide relief to borrowers who have been struggling to repay the money they borrowed to finance a college education.

Student loan debt has become an epidemic affecting millions of Americans, with spillover effects already impacting the market for homes, cars, and basic consumer goods and services. Not to mention having to delay getting married, having children or taking vacations.

We've heard from student loan borrowers that they don't know where their loans are, or what the loan status is. They aren't sure what their best repayment options are, or how they can develop a repayment plan that fits into an already tight budget. Our student loan counseling sessions are designed to address these needs as well as help borrowers develop a plan if loans have gone into default. If you find yourself uncertain about your options, or undecided about how to deal with student loans, you owe it to yourself to schedule a student loan counseling session. This is a fee-based service, with a charge of \$150 for a 1.5 hour counseling session, and as many follow-up sessions as needed. Unfortunately, there are for-profit outfits advertising one-time counseling for anywhere from \$500 to \$1,000. Make sure you understand the service you are getting before adding to existing financial struggles.

Our student loan counselors have completed specialized training and certification. Call (479) 521-8877 or 800-889-4916 to make a Fayetteville or phone appointment.

## Veterans Event at Arvest Ballpark



“Hit It Out of the Park” is an event for veterans on Sat., Apr. 23 from 9:00 to noon in Springdale at Arvest Ballpark. This CCOA event is to honor our veterans – active, reserved or retired. It will feature:

- Credit Report Reviews (credit report with score)
- 15-minute “Credit Score Secrets” seminars
- Food & drinks
- Two free reserved tickets for the 6:05 p.m. game for each veteran

There is no cost and no registration. Veterans can simply drop in anytime that day from 9:00-noon.

## New and Improved Website

We have a new website – same address, but more user-friendly, including mobile compatible, and it's easier to make an online request for an appointment. Visit [www.CCOAcares.com](http://www.CCOAcares.com). Also, be sure to like and follow us on Facebook, Twitter and Pinterest. We don't over-post and we provide timely financial tips you will find helpful.

Did you know? Over 60% of American adults have less than \$1,000 in savings.

## ArkansasGives

On April 7, we will be participating in ArkansasGives. All proceeds will support free financial education for local veterans. To support this day of giving, monetary donations will be accepted from 8 a.m. to 8 p.m. at [www.ArkansasGives.org](http://www.ArkansasGives.org) or join us for lunch from 11 a.m. to 1 p.m. at the Restaurant on the Corner in Fayetteville! ROTC will donate 10% of your lunch cost to CCOA. Dine out for a good cause! For more information email [rachelh@CCOAcare.com](mailto:rachelh@CCOAcare.com)

**ArkansasGives is April 7.  
Help Us Grow the Love.**



**ArkansasGives.org**  
G R O W   T H E   L O V E

**SAVE THE DATE!**

## Debt Free Clients of 2015

Imagine having your own business and despite investing a lot of time and money into it, it just results in a lot of debt and stress on your marriage.

Scott and Claudia Huse don't have to imagine that scenario because they lived it. In less than four years, the Springdale couple overcame \$159,000 of debt while on the Debt Management Program. Shedding all that debt, and all the financial stress that came with it, they became CCOA's Debt Free Grad Clients of 2015.

They met with financial counselor Mary Sanchez and enrolled in the Debt Management Program to repay their debt in full within five years. Their interest rates dropped from an average of 10% down to 2% and they saved \$22,000 in interest.



## The Veteran's Financial Review

The Veteran's Financial Review is a FREE program for all veterans, active duty, guard, reserve and dependents. Available in person or by phone. It includes:

- Your credit report and score
- Review of your spending plan and tips on improving your cash flow and savings

Call (479) 521-8877 to schedule. Please mention the Veteran's Financial Review appointment.

## Less Debt, More Life!

Since 1995, thousands of people have achieved financial freedom with CCOA. Counseling on budget, credit, debt and housing issues is free and confidential. For those struggling with debt, the Debt Management Program (DMP) has helped people get relief from financial stress as they pay down their credit card and medical debts. Key points about the DMP:

- A DMP can lower your monthly payments, which can be a tremendous financial stress-reliever.
- Your interest rates could be greatly reduced, allowing you to make faster progress paying off debt and save perhaps thousands of dollars in interest.
- Late fees and over-limit fees can stop.
- The DMP goal is to pay your unsecured debt back and become debt-free.
- It's NOT debt settlement. Debt settlement greatly hurts your credit score, pays back only part of what you owe (settling the debt for less), and can result in owing taxes on your forgiven debt by the IRS.
- FICO credit scoring takes no points off your credit score for going on a DMP. And as your debt goes down, your credit score goes up.
- DMP clients pay a monthly payment to CCOA. CCOA then pays your creditors. Many people enjoy simply making one payment to CCOA to pay their creditors rather than making eight different payments, for example.

## Free Home Buying Classes

Free classes, but please register by emailing [billr@ccoacares.com](mailto:billr@ccoacares.com), calling (479) 521-8877, or registering on our website.

**April 2 (Sat) & May 7 (Sat)** 9:00 a.m. - 5:30 p.m.  
Family Resource Center/ Center for Non-Profits  
614 E. Emma, Springdale

**June 4 (Sat) & July 2 (Sat)** 9:00 a.m. - 5:30 p.m.  
United Bank, 2790 S. Thompson, Springdale

The course offers a complete overview of the home buying process, including Q&A with representatives from the Realtor, mortgage lender and insurance industries. Eligible first-time home buyers may qualify for Arkansas Development Finance Authority down-payment assistance of up to \$10,000.

