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Personal finance newsletter 3Q 2015



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Pinching Pennies at the Pump



As the cost of gasoline goes up, it can take a heavy toll on a family's budget. A few helpful tips:

- Don't "floor it." Fast starts and speeding cut down fuel efficiency.
- Make sure your filters and fluids are current and the air pressure in your tires is adequate.
- Extra weight makes your car work harder. If your trunk is doubling as a storage closet, remove some items.
- Keep your tires properly inflated.

If it's not enough, you may need to take a look at your overall household budget for adjustments.

3 Smart Spending Tips

Avoid instant gratification. Stop and think before buying. Spending impulsively or emotionally can wreck our finances. Always ask yourself if you need it and can you afford it.

Avoid falling into the monthly payment trap. It's easy to rationalize expensive purchases by saying it's a small monthly amount, but too many payments can financially drown you.

Be slow to buy new technology. Gizmos and gadgets typically drop in price after being on the market for awhile. Unless you need it for work or school, let the price drop some first.

CCOA Celebrates 20 Years

This year CCOA is celebrating its 20th anniversary of helping individuals and families with personal finance issues. In the past two decades, we have provided free financial counseling and education to more than 350,000 people.

The President/CEO of Sam's Club, Rosalind Brewer, was the speaker for CCOA's 20th anniversary luncheon in April. Three hundred guests attended the event and helped raise more than \$30,000 for personal finance counseling and education for veterans, women, immigrants and low-income elderly.

Photo: Rosalind Brewer speaking to the crowd.



Congratulatory videos were shown, including one from the Consul General of the Marshallese Consulate in Springdale, and a message from Arkansas Governor Asa Hutchinson.



Photo: Susan Keating, President of the National Foundation for Credit Counseling, congratulates Executive Director Mike Robards on CCOA's community service.

One of the Best Non-Profits in AR

The Arkansas Business Journal recently honored CCOA as a finalist for best non-profit organization in the state at an awards dinner in Little Rock.

Most Americans Lack Savings

A recent Pew study paints a bleak picture of Americans struggling with financial stress. It found that 55% of households would not be able to make it just one month on their savings alone if they suddenly had no income.

Be proactive and start working a game plan to improve your family's financial health today!

Debt Free Clients of the Year

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 and all the financial stress that came with that debt to become debt free and named CCOA's Debt Free Grad Clients of the Year.



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.

Now they are inspiring others with their story and their future is so bright, they have to wear shades.

The Veteran's Financial Review

This NEW, FREE program is for all veterans, active duty, guard, reserve and dependents.

- **Free Credit Monitoring Service!**
- **Free 1 hour 15 minute session with a Certified Financial Professional!**

The Veteran's Financial Review includes:

- An inside look at credit scoring

- Review of your spending plan and tips on improving your cash flow and savings
- At the conclusion of the session you will be offered a credit monitoring service FREE for 1 year (a \$240 value). This product includes the Score Planner tool which estimates the impact financial decisions have on the credit score.
- Call CCOA at 479-521-8877 to schedule the Veteran's Financial Review. This session can be completed in person or over the phone. Please mention the Veteran's Financial Review when scheduling your appointment.

Meet Mary Catherine Harcourt

Mary Catherine Harcourt, Director of Financial Systems, has been with our non-profit for almost 18 years. Her many hats include Human Resource Manager to include pay and benefits, Board of Directors issues, Computer System Operations and Development, Creditor Due Diligence, and much more.



Mary Catherine mentions Steve Jobs, who said, "Great things in business are never done by one person. They're done by a team of people." She goes on to add, "CCOA's team has accomplished great things in our first 20 years. I am looking forward to what we can accomplish in our next 20 years."

When Mary Catherine is not at work, she enjoys spending time with family and friends, gardening, traveling, reading, horses and her miniature Yorkie, Lucy.

Free Home Buying Classes

Free classes, but please register by emailing billr@ccoacares.com or call (479) 521-8877.

July 11 (Sat) & Oct. 3 (Sat)

9:00 a.m. - 5:30 p.m. at 2790 S. Thompson, Springdale

Aug. 1 (Sat) & Aug. 29 (Sat)

9:00 a.m. - 5:30 p.m. at Washington County Extension Service, 2536 N. McConnell Ave, Fayetteville

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.

