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Personal finance newsletter 4Q 2017

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Holiday Spending Tips



The holidays can take a big bite out of your budget — planning ahead will keep your spending under control. Overspending can leave you short on money to pay the bills or result in long repayment schedules and lots of money spent on credit card

interest. A few tips:

- Most importantly, create a budget to know how much you can afford to spend! Remember to budget for non-gift items like cards, stamps, decorations, wrapping paper, stocking stuffers and the tree.
- “Six months, no payments, no interest” offers can be a good deal if you don’t overspend, but you must pay off the debt within six months. Otherwise, you will get hit with retroactive interest for every one of those months. Often the interest is around 24%!
- Give a family gift instead of individual gifts
- If you have a large family, consider drawing names to exchange gifts. Consider setting a spending limit.
- Making a good buy, but still spending more than you could afford is still a budget-buster to be avoided.
- Avoid buying luxury items that you cannot afford to show your love for someone. Give a priceless sentimental gift instead.
- Make your own gift certificates for baby-sitting, house or car cleaning, etc. Your gift would cost you a little time, but be worth perhaps \$50 or more.

Advance planning will keep your finances in good shape!

CCOA’s National Client Of The Year!

William Blake, a CCOA Debt Management Program (DMP) graduate client, was recently given a national award! The “Brighter Financial Future Award” was given to the Pea Ridge retiree for overcoming multiple challenges in his journey to becoming debt free.



Deloris Blake first contacted CCOA in 2012 about dealing with credit card debt and a game plan for dealing with IRS debt. She received wise counsel from Kathee Harper and went on the DMP to have debt paid off within five years. Her husband, William, was content to let her take the lead in dealing with the finances. Unfortunately, three years later Deloris passed away from cancer. Suddenly, William found himself having to learn how to create and follow a budget, as well as handle all of the household finances. He turned to counselor Kathee for help.

Kathee taught William on personal finances and said he took to it very well and had great success. She called him once or twice every month to see gauge his progress and help with any needed budget revisions and dealing

