

JUNE 2011

Say “I Do” to Budgeting

June is the most popular month for weddings in the United States. When we think of weddings, we think of love, flowers, and cake, but not money management and credit scores. However, it is just as important to discuss credit and budgeting, as it is to discuss the food menu for the big day. Here are some important conversations to have before saying your “I-do’s.”

Credit scores: It is important to be open about how your credit report and credit scores are looking, prior to being married. When it comes to your credit score, it does not change simply because you got married. Each person has their own individual score, based on their own individual credit report and credit history.

Rebuilding your score: If you find out your soon-to-be husband or wife has a lower credit score, it is good to work together to think of ways to rebuild. The easiest way to rebuild their score is paying bills on time each month. You can help them by together creating a monthly calendar outlining due dates, or even setting up automatic payments.

Separate togetherness: Sharing all of your finances immediately after you walk down the aisle might not be the best idea. This should be a gradual process, so that you are not feeling overwhelmed. It may be good to have your own checking accounts to handle your individual bills that you acquired prior to being married, such as your credit cards, or general expenses like gasoline. Then, open up one joint account, where you each make deposits to help handle the “together” bills like rent, utilities, and food.

With these steps you will be on your way to not only wedded bliss, but financial security!



Know Your Store’s Coupon Policies

Successful couponers know to look on a store’s website for the printable coupon policy to help them get the best deals.



For example, Kroger, Giant, Safeway and Acme Markets stores double or triple coupon face values in some states, usually on specific days and to specific limits. On a double coupon day, a \$1 off coupon will be worth \$2 off.

To better understand store policy when it comes to using coupons, ask your store manager:

- Is there a grace period on coupon expiration dates?
- Do you double or triple coupon face values?
- Can I stack coupons at your store?
- Do you have mobile coupons for my cell phone?
- How do you apply coupon overages?
- Do you match or accept other stores’ coupons?

By doing a little bit of homework ahead of time, you can keep more money in your pocketbook, while keeping your grocery bill within budget.

Recent College Grads Need To Check Financial Checklist

Now that the graduation caps have been thrown in the air and the dorm rooms emptied out, 2011 college graduates will face even more responsibilities, ranging from landing that first job to paying off their student loans.



In order to help make the transition from college to the work world go smoothly, here is a top ten financial checklist for recent college graduates.

1. If you do not already have a job lined up, contact your student loan servicer(s) immediately to ask for a six-month deferment.
2. Pull a free copy of your credit report at annualcreditreport.com.
3. Look for credit cards that you may have opened while in college (to get the free t-shirt, or the 10% discount at the mall) and consider closing accounts that you do not plan on using.
4. If a prospective employer requests a copy of your credit report as part of the application process, be prepared in your job interview to be up-front about any negative marks.
5. Check with the registrar's office at your school to make sure you do not owe anything to the school (library fines, parking tickets, etc.).
6. If you are moving after graduation, be sure to fill out a form at the post office to have your mail forwarded to your new address.
7. Keep your expenses as low as possible while you are getting started.
8. Develop a budget — a plan for your spending — early on.
9. Once you land that first job, use this as an opportunity to develop good saving habits.
10. If you are paying high interest rates on your credit cards; if you're struggling with the amount of your minimum payments on credit cards; or if you need help in developing a game-plan for your finances, speak with a non-profit credit counseling agency.

More Americans Going Credit Card Free

(Editor's note: Below is an excerpt from an article from DailyFinance.com, featuring Don and Carole Carroll, 2010 NFCC Graduate Clients of the Year from GreenPath.)

According to a recent TransUnion study, 8 million Americans gave up using general purpose credit cards in the past year. Is America's love affair with credit cards starting to fade? For sure, some folks are just sick and tired of drowning in the bills.

Carole and Don Carroll didn't even remember to carry greenbacks until late in 2006, when they decided to go all-cash, "plain and simple to get out of debt." And they had plenty of debt — some \$88,000 worth. "Not for anything sexy like new clothes or new cars, but just trying to maintain our middle-class lifestyle when one of us lost a job, or whenever life would throw us a curve," says Carole...The Queens, N.Y., couple turned to GreenPath Debt Solutions, and in April of 2010 they finished paying off all their debt.

Going cash-only was an adjustment. "We had to know how much to carry to get through the day, how much we might need for dry cleaning or groceries. The biggest issue was that we needed to go to the bank more. The pre-planning aspect of it became less weird over time as we got accustomed to it. There is no downside to cash-only. The best upside is it allows you to keep yourself in check at all times, and hopefully never to fall into the 'pit' of owing money you cannot pay."