



# DOLLARS & SENSE

A bi-monthly publication of:

## CONSUMER CREDIT COUNSELING SERVICE OF NORTHERN COLORADO AND SOUTHEAST WYOMING

Fort Collins ~ Loveland ~ Longmont ~ Greeley ~ Sterling ~ Cheyenne

October/November 2006

### Money in your savings account equals a good night's sleep.

Using a credit card to pay for an emergency expense can be a reasonable solution to an immediate problem. Emergencies will happen and having a credit card to help you solve the initial dilemma can offer peace of mind and a personal safety net during a time of need.

But, after you have used the credit card to pay for the immediate emergency, then what? You now have a growing credit card bill to pay off after the dust has settled. In an ideal world we'd all have money reserved to handle the now and then emergencies in our lives. In reality, about half of us (according to surveys) live paycheck to paycheck and money saved for emergencies is more a dream, than a reality.

Everyone needs an emergency savings account to back up the credit card. The financial hardship that can be caused by building up debt from car repairs, illness or a mid-winter furnace repair can be far reaching. For many, it also feels that emergencies can come in waves. Figuring out how to stay ahead of the wave and not become swamped by it is your first challenge when it comes to saving money for emergencies.

Saving money for emergencies needs to be a top priority when establishing a plan for reducing financial stress and getting on top of your family budget. This is money that should be separate from regular living expense funds but easy to access when you need it. Set a small goal

to get started...a good place to start might be to stash \$200 to \$500 for emergencies. Once you have reached your small goal, continue to raise the bar until you are able to have 3 to 6 months of living expenses set aside in case you were to lose your job or have to deal with unexpected emergencies or life changes.

Don't give up...keep regular savings habits up every month and every payday. Pay yourself first. Challenge yourself to avoid the "spend now and pay later" mentality. Do whatever you can to make savings deposits happen automatically. Maybe you get an annual bonus or a tax refund or you've recently held a yard sale. Saving part of every windfall can give your savings account a boost. While it might be tempting to spend these extra funds on something fun, saving some for the emergencies in your future will give you a bit of financial peace and help keep you out of debt.

While an emergency fund is money you expect to need from time to time, you'll also need a plan in place to replace it after you have used some of it. The facts are that you will regularly need a helping hand from your emergency savings account so start now to build savings deposit habits into your bill paying routine.

## Loose change Notes, news, & upcoming events ...

### FINANCIAL FITNESS CLASSES ... and more

Learn how to become "financially fit" in this unique two-part community workshop. We'll explore how you can give your money a workout and maximize your dollars through effective budgeting, wise credit use, and realistic goal setting.

Fort Collins classes meet at the Ft. Collins Senior Center and Greeley classes meet at the Greeley Recreation Center.  
All classes are held from 6:30-8:30 pm.

#### Financial Fitness Fort Collins

Thursdays, October 26 & November 2

Class is co-sponsored by the City of Fort Collins.  
Registration is free. To register, call (970) 494-3305

#### Financial Fitness Greeley

Wednesdays, Nov. 1 & 8, 2006

Registration Fee: \$5. To register, call (970) 350-9400

#### Happy Holidays Without Breaking the Bank

October 24 at the Fort Collins Senior Center.

6:30 to 8:30 pm. To register call (970) 229.0695.



visit us on the web at [www.ccsnc.org](http://www.ccsnc.org)  
Phone: 970.229.0695 Fax: 970.229.0721

## Holiday Gratitude

November and December can offer great fun and family gatherings. It's a time for spiritual connections, children waiting for Santa Claus, family time, giving and receiving. And it can leave many of us stressed out and tired when the meals are cooked and all the packages are unwrapped. Changing your focus to one of gratitude instead of the more common thoughts of spending and parties might help you put the holiday into a healthy perspective in your mind this year. While gift giving and all the festivities are a part of the season, this is also a great time to take stock in all things you are grateful for. No matter where you are with your finances, being grateful for what you do have is a good place to start as you start to think about the coming 2006 holiday season.

Most of the time, the things we are really grateful for don't cost money and sometimes money can't even buy them. They include things like health, family, friends, living in the beautiful west, or sunny days. Staying on track with your finances is also something for which you can be grateful.

As the holidays are just around the corner, it might be a really good time to take stock of what's important to you. Maybe it's even been a very difficult year at your house. No matter what your circumstances, I bet you can find some things that you are really thankful for. Take account of where you are, make special note of what the good things are in your life, and move forward. This can motivate you to consider all that's really important in your life and keep your spirits high for the holidays.

Practice gratitude this holiday season--it may make you feel very rich.

### Low Cost/ No Cost Gifts That Show Your Gratitude

- Give a coupon for...doing the dishes for a week, giving a massage, babysitting, cooking dinner, washing the car.
- Make cards and ornaments from: tin cans, clothes pins, old Christmas cards, wrapping paper, ribbons, glue, glitter, buttons, etc.
- Make up a mix for a favorite cookie or soup recipe and give it to someone with instructions...like "Just add water."
- Draw names & buy a special gift for one person rather than for everyone or pitch in together to buy a gift.
- Send gift certificates rather than a gift to save on postage.
- Offer a shopping spree at a dollar store, where a kid can get 10 things for 10 dollars.

## Cheers to Debt Management Success!!!

CCCS of Northern Colorado and Southeast Wyoming wants to extend congratulations to our Debt Management Program (DMP) grads in June, July, and August of 2006

Start Date	# of Debts	Total Paid	Start Date	# of Debts	Total Paid
May-00	4	\$17,775.20	Sep-01	9	\$22,055.40
Nov-00	7	\$27,655.74	Dec-01	4	\$5,073.00
Apr-04	23	\$8,725.69	Mar-02	21	\$29,601.58
Jan-01	17	\$57,013.84	Jul-03	8	\$7,403.45
Mar-01	14	\$25,033.17	Apr-03	7	\$8,713.00
Oct-01	8	\$4,618.07	Nov-03	11	\$12,309.00
Feb-02	7	\$10,864.12	Feb-04	5	\$8,516.26
May-02	10	\$7,916.24	Aug-04	6	\$6,881.40
Jul-02	9	\$33,290.52	May-04	4	\$9,982.50
Jul-02	4	\$6,054.39	Aug-05	5	\$3,325.59
Feb-03	11	\$55,904.47	Mar-01	5	\$20,596.92
Feb-03	9	\$67,736.24	Apr-04	23	\$8,725.69
Mar-03	13	\$20,807.60	Aug-01	16	\$62,033.89
May-03	14	\$15,660.14	Nov-02	11	\$14,017.09
Dec-03	5	\$6,849.50	Apr-03	7	\$25,220.00
Feb-04	6	\$1,452.88	Feb-03	3	\$2,698.60
Apr-04	6	\$9,720.53	Oct-03	5	\$6,656.12
Dec-04	8	\$9,411.08	Sep-05	5	\$11,151.68
Nov-03	17	\$5,800.45	Nov-05	3	\$9,495.20
Feb-02	5	\$8,342.00			

