



DOLLAR\$ and \$ENSE

Personal finance newsletter 2Q 2019



Fayetteville • Fort Smith • Bentonville
Nationwide by phone & online

Local, non-profit financial counseling & education



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Overspending On Vehicles Common



It's common to overspend on car buying. In fact, a record 7 million Americans are 90 days behind on their auto loan payments. But even if people don't fall behind, it can still be a challenging

issue. Our financial counselors often see people who have vehicle payments of \$500-\$750 a month. Bentonville counselor Mark Jones recently saw one over \$925/mo. The highest he has seen was over \$1,500/mo. for a truck payment. These high payments can financially choke us, especially whenever some financial emergency pops up.

When buying a vehicle, be sure it's one you can easily afford. But if you do bite off more than you can chew, we'll be glad to help. Contact us for a free financial appointment at 479-521-8877 or <https://www.ccoacares.com/request-appointment/>.

Client Testimonial

"What a great financial resource these people are. I came in with a whole page of questions, Mark (Jones, Bentonville financial counselor) answered all my questions and gave me several suggestions that I had not even considered. Wow. These guys are credit rock stars. FREE, even better. Highly recommended." -- *Client Marty*

Did You Know?

- Almost 40% of Arkansans (39%) say they have absolutely nothing saved, with the possible exception of long-term retirement savings. No liquid savings at all.
- Almost 70% of Arkansans (68%) say they have less than \$1,000 saved.
- Almost 80% of Americans (78%) say they live paycheck-to-paycheck.

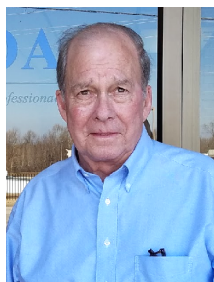


For almost 25 years, we've helped people break out of living paycheck-to-paycheck! Contact us for a free budget and credit counseling appointment with certified credit professionals. Call 479-521-8877 or request an appointment at <https://www.ccoacares.com/request-appointment/>

Become so financially secure that you forget that it's *payday*.

New Fort Smith Counselor

Our Fort Smith office has a new financial counselor, Bur Edson. Bur has a caring heart for others and has been volunteering with organizations like CASA to help others. He will manage the Fort Smith office for us and conduct counseling and education in the River Valley. Welcome, Bur!



New Fayetteville Receptionist/CSR



Our Fayetteville office has a new receptionist/Client Support Representative, Andy Perez. Andy is from Puerto Rico and he and his wife have made NWA their home along with their three children. Welcome, Andy!

Beware Lending Others Your Card



Almost 50% of adults admit to lending their debit or credit cards to their children, friends, co-workers or others to make a purchase.

If you lend your card to another person, there's a 35% chance you will end up losing money or the card itself!

You are held responsible for the charges someone makes on your card you let them borrow.

Debt Free With CCOA

Since 1995, thousands of people have achieved financial freedom with CCOA's Debt Management Program (DMP). It has helped people get relief from financial stress as they paid 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 in full and become debt-free in five years or less.
- 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 to the IRS on the forgiven debt.
- FICO credit scoring takes no points off your credit score for going on a DMP. Plus, as your debt goes down, your credit score goes up.
- DMP clients make 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.



For a brighter financial future, contact us today!

Online Home Buying Education

We offer a \$99 online Home Buying Class through eHome America in English and Spanish. Take the class from your computer or mobile device when it is convenient for you. Register at www.CCOAcares.com and find the eHome America link "eHOME ONLINE" at the top of our Home page.

Free Home Buying Classes

Free classes. To register, email billr@ccoacares.com, call (479) 521-8877, or register on our website. Class times are all 9 a.m.-2:30 p.m. on Saturdays.

May 4

United Bank, 2790 S. Thompson, Springdale

A complete overview of the home buying process, including Q&A with representatives from the Realtor, mortgage lender and insurance industries. It's a prerequisite for some mortgage programs and down payment assistance loans.