



DOLLAR\$ and \$ENSE

Personal finance newsletter 1Q 2020



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Local, non-profit financial counseling & education

Goal Setting for 2020

Now is a great time to set some goals for your personal finances this year. Create and write down goals to focus on that would mean the most to you.

Make sure you create SMART goals -- Specific, Measureable, Achievable, Realistic and Timely.

Specific	Measurable	Achievable	Realistic	Timely
S	M	A	R	T
G	O	A	L	S
What do you want to do?	How will you know when you've reached it?	Is it in your power to accomplish it?	Can you realistically achieve it?	When exactly do you want to accomplish it?

As the adage goes, "You miss 100 percent of the shots you don't take" so start thinking and taking action today! Need help? Just make an appointment with one of our caring financial professionals.

Client Testimonials



"Mark Jones (Bentonville financial counselor, shown at left) has been a huge blessing to us. We had tried many other ways with failure. With Mark's help, I have been able to sleep and relax more. -- Client B.

"CCOA has changed our life. We see the light at the end of the tunnel, and I feel more secure and empowered by my finances." -- Client N.

CCOA's 25th Anniversary

This year is CCOA's 25th anniversary and we are celebrating 25 years of helping people achieve financial stability and other personal finance goals. CCOA has helped over 401,000 people with financial counseling and education. Our caring team is passionate about making a difference and looking forward to the next 25 years!

Tax Refund Strategies

Last year's average tax refund was approximately \$2,700. Are you expecting a big refund this year? If so, be sure to have a simple, written game plan for your money to ensure using it as best as possible. You can even simply use an index card or large sticky note to jot down where any refund money should be used (for example, to pay off \$532 owed on a credit card, put \$500 in savings, etc.).

We often see people who received a large refund but spent it all within a few months on various fun odds and ends, but did not use that money to improve their financial stability much at all.



It's certainly okay to have some fun with your money, of course. Just don't overdo it. Focus on putting your needs first, such as paying down debt and increasing savings.

Have a debt monster that won't go away?

Send it packing with DebtMonsters.org



If your balances are higher than you'd like or if you've been making payments without seeing much progress, you might have a hungry debt monster eating away at your income. Life happens. We all face emergencies or find ourselves slipping into debt over time as we try to get by. CCOA helped develop a fun quiz to help you find out if you have a hungry debt monster. Through five quick questions, you will learn how to curb your debt monster's appetite. No personal data is required, and you can answer each question off the top of your head. Go to DebtMonsters.org to check it out.

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 big financial stress-reliever.
- Your interest rates could be greatly reduced, so you 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 be debt-free within five years.
- 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!

Hope

Get Your Free Credit Report

Has it been a year or longer since you've looked at your credit report? If so, you ought to check it out, especially for any errors or fraud. Under federal law, you can get a free copy of your credit report (not credit score) from each of the three main credit bureaus (Experian, Equifax and TransUnion). Simply go to www.annualcreditreport.com to get yours.

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.

CCOA's Caring Financial Professionals

