

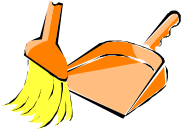


# COMMON CENTS

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## Spring Has Sprung!



### Spring Cleaning!

A key element in any kind of planning is getting and staying organized. It's no different when planning your personal finances. One good way to accomplish this is to create a filing system. You don't have to spend a lot of money to get set up, you can make your own filing storage by simply using a cardboard box and a number of labeled dividers. Local office supply stores carry a wide variety of products specifically designed to help you keep organized. Ideally, if your budget allows, you would want to purchase a fireproof filing box.

You should have a separate file for all of your creditors. This allows a very easy way of tracking statements and payments. Should you encounter any problems, you will be able to access and find all of this information very easily. Once you have your own customized filing system, you will wonder how you lived without it. Other examples of important papers to include in your filing system are:

- |                          |                      |                     |         |
|--------------------------|----------------------|---------------------|---------|
| Personal Identifications | Letters of Reference | Resumes             | Wills   |
| Marriage Certificate     | Warranties           | Bank Statements     | Cheques |
| Income Tax Papers        | Investment Documents | Medical Information | Awards  |



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## CREDIT COUNSELLING SERVICE 2004/2005 FISCAL YEAR STATS

- New Cases Seen: 577
- Total Client Debts: \$13,680,552.00
- \$ Disbursed Through Debt Management Program: \$1,411,175.00
  - Average Client Debt: \$23,710.00
  - Average Number of Creditors: 5.4
  - Average Age of Client: 42
  - Average Debt to Income Ratio: 79%

When you find yourself in over your head...  
Quit digging!




  
 Congratulations to the  
 United Way for  
 exceeding their  
 2004 fundraising goal!



# Fraud Awareness Tips...

- ◆ Always know who you're dealing with.
- ◆ Protect your Personal Identification Numbers (PIN).
- ◆ Check your credit card when it is returned after a purchase and make sure it's yours.
- ◆ Report lost or stolen cards immediately.
- ◆ Only carry identification and cards that are necessary. Leave the rest at home.
- ◆ Check your statements for unusual transactions; report any discrepancies.



For more information on fraud and other money topics visit the Canadian Banker's Association website.

[www.Cba.ca](http://www.Cba.ca)

## Goal Setting!

When you think about what you would like to do with your money, what do you see? Do you see yourself free of financial worries? Do you have specific items that you want to buy?

Good money management begins with goal setting. Goals give you direction and a purpose for the way you spend your money. By setting specific goals, you will be motivated to balance your spending and savings to reach your desired objectives. Always include your spouse/partner in your goal setting process. It's easy! Just take some time and brainstorm:

*Where do I want to be a year from now, five years from now, ten years from now...?*

Write down whatever comes to mind; there are no right or wrong answers! Experts say that you are much more likely to succeed in accomplishing a goal when you externalize it. Just by taking that idea from inside your head and writing it down, or telling someone about it, you're on the way to making that goal a reality.



## Planning Ahead...

Spring is here...and that means winter is on the way! Preparing properly for those cold months ahead means anticipating the added expenses of Christmas, car repairs, and clothing needs. Nobody plans to fail, but how many of us fail to plan? You would be amazed how fast money will accumulate when you start setting a fixed amount aside every payday. When the time comes to deal with these added winter expenses, the funds will be there. The best part about it though...you won't be depending on credit to get you through!

## Puzzle

Prove that **EDUCATION = ENJOYMENT** given that...

- ◆ Education is the product of Time + Money
  - ◆ Time is Money
- ◆ Money is the root of Enjoyment

Answer:

Time and Money can be written as the equation:

$$\text{EDUCATION} = \text{TIME} \times \text{MONEY}$$

'Time is Money' is the equality:

$$\text{TIME} = \text{MONEY}$$

Substitute MONEY instead of Time into the first equation:

$$\text{EDUCATION} = (\text{MONEY})^2$$

'Money is the root of Enjoyment' can be written as:

$$\text{MONEY} = \sqrt{(\text{ENJOYMENT})}$$

Substituting into the previous equation we obtain:

$$\text{EDUCATION} = (\sqrt{(\text{ENJOYMENT})})^2$$

But squaring cancels the square root, therefore...

$$\text{EDUCATION} = \text{ENJOYMENT}$$

Go to [www.money-puzzles.com](http://www.money-puzzles.com) for more brain teasers!



THE ONTARIO TRILLIUM FOUNDATION LA FONDATION TRILLIUM DE L'ONTARIO

Phone (705) 254-1424 Fax (705) 254-2541

Email: [info@creditcounsellingssm.ca](mailto:info@creditcounsellingssm.ca)

Website: [www.creditcounsellingssm.ca](http://www.creditcounsellingssm.ca)

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