

Introduction— Employee Assistance Program Guide to Financial Resources

We have prepared this guide on financial resources in response to the large numbers of our members who are being impacted by the current financial crises affecting this country, the state, city and ultimately each of us.

We have addressed a broad range of issues regarding money management. Included in this guide you will find information on basic budgeting, behavior and money, and some legal issues regarding debt. We have also listed websites with information on money management, consumer protection and current government programs.

Whether you are facing a financial crisis or simply looking to add to the resources you already have, we hope you will find the information useful.

If you do not find in this guide information on your specific financial issue, we invite you to give us a call and we will help you research your situation.

In the spirit of learning to control expenses by doing more with less, the EAP is following its' own advice by printing this publication in-house to reduce costs.

EAP Guide to Financial Resources

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Money Management 101

by Nancy Mraz, CEAP

Successful money management requires that we know where our income is going, be able to budget so that all our needs are met, and be able to save for the unexpected or large purchases. While the thought of creating a budget may seem tedious it is also necessary if we are to be in control of our finances.

However before we sit down to try and create a budget we need to know where our money is going right now. For the next 2-3 weeks you need to carry with you a pad of paper where you can write down every cent you spend. It does not matter how large or small the purchase, it only matters that at the end of the 2-3 weeks you know how you spent every dollar. We think we know where our money is going, however how many times have you looked in your wallet and been surprised to find you had less cash than you thought you had.

If, in the process of budgeting, we realize we are spending more money than we are earning, or we are living from paycheck to paycheck with nothing left over for savings, this exercise will give us insight into where we may be able cut some of our expenses.

Once you have accepted that you need better control over your spending, it's time to sit down and create a budget. There are many websites that have worksheets that will help you in putting your finances on paper. Some of the websites are:

www.betterbudgeting.com

www.dollartimes.com

www.moneyandstuff.info

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These websites also have a wealth of information on how to cut expenses without diminishing the quality of our lives. If you do not have access to the internet a budget worksheet simply needs to show how much income you have monthly, and entries to list where you are spending your money, such as Rent/Mortgage, Groceries, Utilities etc...

Be aware that we also have bills that may only occur once or twice a year, such as property taxes, insurance premiums etc... These expenses need to be listed separately and the total of these expenses should be divided by 12, and this amount needs to be deposited in a savings account monthly so we are prepared to pay these bills when they become due.

At the beginning of this article you were advised to list all your outgoing money for a 2-3 week period on paper. Since much of spending and accumulating debt may be impulsive and not well thought out, putting everything on paper is crucial. If we are to truly manage our money, instead of being driven by our debt, we must approach all this work in a mindful manner. In other words, we must remain conscious of our spending and the long- and short-term consequences of our choices.

The ideal goal of all money management programs is to be able to meet all your bills and expenses, save 10%, and have some money left over for luxuries and fun. However for some of us the ideal may not be where we are financially at this time. We may find that we have overextended ourselves in purchasing big ticket items. We may have created a monthly financial obligation that exceeds our current income. Listed below are some common warning signs that we are heading into financial disaster:

- Are you charging day to day expenses, i.e. groceries?
- Are you paying only minimum monthly payments on credit cards?
- Are the balances increasing on your credit cards?

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- Have you withdrawn money from deferred comp, or are you considering it, to pay bills?
- Have you depleted any savings you might have had?
- Are you unable to save for emergencies?
- Are next month's bills in the mail before you paid last months bills?
- Are there arguments in your home due to finances?

If any of the above items apply to you it may be time to seek professional help in learning how to get out of debt and manage your money wisely. Give us a call at (800)252-8352 and we will help you find reputable credit counseling services. Be aware there are many scam artists preying on people desperate to avoid foreclosure on their homes or filing for bankruptcy. Beware of anyone promising to “fix credit,” “consolidate debts,” only to charge you big fees and not deliver on their promises. In the **Internet Resources** section of this booklet you will find a wealth of resources on how to spot and avoid these predatory practices.

Good money management requires learning how to use some basic budgeting tools, the persistence to stick with those tools, and some thought before you make that next large purchase. While this may not be fun or comfortable in the beginning, once you have done this long enough it will become a habit rather than a chore.

How Couples Can Blend Their Money Management Styles

by Jeff Harris, MFT, CEAP

For Richer, For Poorer

Ask anyone about the most common reasons couples fight, and the top two are likely the topics of money and parenting. These topics are important to us as individuals, since the personal investment is high and therefore the risks are just as high. There also is an emotional tie that we as people have towards money... it defines us, shapes our quality-of-life, and can affect our sense of well-being. But letting our emotions drive our financial decisions can result in illogical or even irrational choices. The combination of high risk and emotional ties can lead to some passionate disagreements and conflicts for couples.

It's also likely that money matters will become the theater stage for acting out other dramas within our relationship. Couples who have struggled with trust, intimacy, communication or self-discipline (to name but a few), will likely find that those challenges will also appear as cracks in the money management behaviors that result. Relationships can become bankrupt just as easily as bank accounts.

So, how can you build your partnership skills in money matters, to keep your relationship healthy and vibrant? Start with the small changes that are immediately within your influence. These include adjusting your money-management "style" to include those characteristics and behaviors which contribute to your mutual success as a couple and your finances.

continued...

Tips for Managing Finances as a Couple

Here are some tips to help you build collaboration and trust as a couple while tackling your financial challenges:

- Seek an agreement that you'll both share equally in decision-making, no matter who makes more money.
- Establish clear boundaries about the types of purchases that require mutual agreement – whether by cost or type of purchase.
- Likewise, clarify the types of purchases which can—and should—be made independently. This avoids unnecessary delays and bickering over insignificant money matters.
- Block interference from in-laws about your finances... involvement from other family members can and will add tension to an already stressful situation.
- Hold no financial secrets from each other... they are no different than any other secrets, and ultimately threaten trust and intimacy.
- Share the tasks and duties associated with money management – dumping all responsibility on one partner can only cause hard feelings and isolation.
- Divide money management tasks by interest and ability – perhaps the computer whiz can manage the online banking, while the partner with a knack for analysis might manage the couple's investments.
- When setting up a budget, include some money for each of you to spend independently, without guilt. But don't belittle the concept by calling it an “allowance,” and don't withhold the money due to conflict.

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- Volunteer an idea of a financial sacrifice you'd each be willing to make, to contribute towards the mutual success of your financial goals.
- Use money mistakes as a lesson from which to learn, rather than an excuse to re-open a fight. What didn't work, and how can we fix it?

What Style of Money Manager Are You?

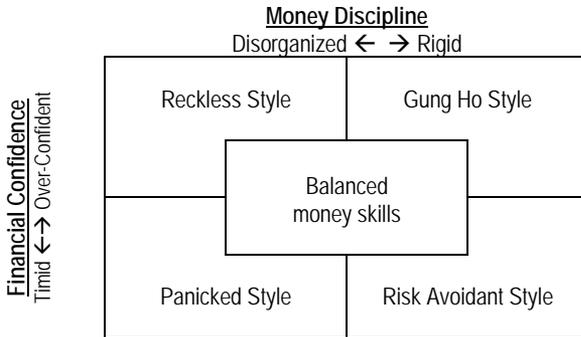
Money stressors in couples are further complicated by conflicting styles of money management. We rely heavily on our personal preferences and belief systems to develop our money-management "style." Conflict is possible when the couple has two differing styles. The good news is that money styles are just habits, and habits can be changed.

Two key characteristics for good money management are discipline (ranging from disorganized to rigid) and confidence (ranging from timid to overly-confident). A good balance of these two strengths is ideal, but too much of one or the other can be just as problematic as too little.

Disciplined money management behaviors include budgeting, balancing the checkbook, reading monthly bank & credit card statements, retirement planning, tracking expenses and investments, paying taxes and payments on time, developing goals, etc.

Confidence-based behaviors include a tolerance for investment risk, solving money problems early, learning from financial mistakes, remaining calm and unemotional when discussing money and finances, changing your money management behaviors to adjust to changes in your circumstances, an ability to collaborate in financial discussions, willingness as a couple to share responsibility for finances and money, etc.

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Panicked Style (low confidence/low discipline) – this individual is timid about taking control of money matters, and is disorganized, so there’s not a plan for budgeting, saving and investing. The Panicker only contributes anxiety to the couple’s discussions about finances. **Goal:** take small steps towards organizing a plan so that you reduce the overwhelming nature of money management.

Reckless Style (high confidence/low discipline) – this individual is overly-confident and unrealistically optimistic, but is still disorganized, resulting in denial about his/her financial position. The financially Reckless could be throwing good money at bad investments due to lack of research, or may be wishfully thinking that there will be enough money for retirement and emergencies without ever having taken the necessary financial steps to prepare for those eventualities. The Reckless usually won’t participate in discussions about finances, leaving their partner feeling isolated in money management matters. **Goal:** commit to a monthly or quarterly discussion with your partner about your financial position to stay in touch with changes and challenges.

Risk Avoidant Style (low confidence/high discipline) – this individual can account for every dollar earned and every penny spent, but has little tolerance for risk associated with

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negotiating loan rates or making use of investment opportunities with higher yields (and therefore higher risk). The Risk Avoider may frustrate his/her partner with tedious accounting but no real action towards arranging for more saving or investing. **Goal:** focus on the first, most important behavior(s) that would put you, as a couple, on the right financial track, and then commit to put that behavior into action.

Gung-Ho Style (high confidence/high discipline) – you might think this would be an ideal combination of characteristics, but in the extreme they may work against a financial partnership for couples. The Gung-Ho individual is likely to take over the finances for the couple, even to the extent of steamrolling or ignoring the partner’s concerns. The all-or-nothing approach of the Gung-Ho may also expose the couple’s finances to wild extremes. **Goal:** expand your view of money to include the “soft” economies of communication, trust and respect from your partner... your financial successes may be hollow if your relationship goodwill becomes bankrupt.

Balanced Style (a reasonable balance of confidence and discipline) – the Balanced money manager can be confident without arrogance, and disciplined without rigidity. Not only do these characteristics contribute to sound money management behaviors, but also enhance the couple’s relationship through communication and a sense of partnership.

Other money management characteristics worth mentioning include educating oneself about money matters, applying common sense & logic to your decisions, and making use of the available technology. Some examples of helpful technology are computer applications that help you track expenses and investments, use of online bill-paying or automatic payments provided through the credit union, email alerts for low account balances, calendar alarms for bill due dates, etc.

An Introduction to Debt Collection

by Chuong Ho, Esq.

Much like our current economy, many of our personal finances have also fallen on hard times. You can see it all around the country as commercial buildings go vacant and residential homes fall into foreclosure. However, one industry that thrives in these inopportune times is that of the collection industry. For the obvious reasons, collection departments, agencies and collection law firms have seen a steady rise in activity and business. I hope that you'll never have to experience debt collectors first hand, but if you do, I believe (to effectively deal with them) it's always best to know what's in their arsenal before they come calling.

Let us first begin with the collection agencies. Collection agencies, for the most part, are non-lawyers that are in the business of collecting bad debts for creditors. Creditors refer to collection agencies first because it's easier and cheaper for them, as opposed to referring them straight to law firms. In my opinion, the most powerful tool available to these collection agencies is their ability to consistently call you on the telephone to demand payment. The way some of these agencies have elected to go about employing this tactic has often times been judged as harassing and borderline illegal. In fact, the actions by many of these collection agencies have been so unconscionable that the government was forced to enact laws to protect people from these predatory companies (e.g., The Fair Debt Collection Practices Act).

If you have never fallen prey to the above-described conduct, then you are lucky! However, if you have been the victim of the harassing barrage of telephone calls to your home, your relatives' homes and/or your workplace, then you know exactly what I'm talking about and how frustrating, burdensome and debilitating

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these calls can be. In fact, the Federal Trade Commission has stated that “[t]here is abundant evidence of the use of abusive, deceptive, and unfair debt collection practices by many debt collectors. Abusive debt collection practices contribute to the number of personal bankruptcies, to marital instability, to the loss of jobs, and to invasions of individual privacy” (15 U.S.C. 1601, §. 802(a)).

Additionally, once you go into default, debt collectors can report these bad debts on your credit report. Other than these two main tactics (as described supra.), collection agencies are very limited as to what they can and cannot do to collect a debt.

Fighting Back Against the Collection Agencies

With regards to the ongoing and harassing telephone calls, simply send them a certified letter demanding they stop! Once they receive this letter, they must, for the most part, stop calling you. Nevertheless, you must keep in mind that although the collection agencies won’t be allowed to call you anymore, you still owe the money! Ergo, the collection agencies really have no other alternative (once they receive your certified letter), but to either forgive the debt or refer it to their lawyers (if they ever want to collect on it). If lawyers are employed to collect the debt, they will waste very little time, perhaps sending out one demand letter at most, and if they get no response and/or an unfavorable response, then a lawsuit will soon follow.

For this reason, it’s my opinion that prior to sending out your “certified letter” to the collection agency, you should first try to see if some settlement can be agreed upon with the collection agency (e.g., one lump-sum payment of a reduced amount or some type of structured settlement where you get to pay back your debt over a period of time via installment payments). Don’t try to avoid them unless they’re unbearable and uncooperative. If you can work with them, then I suggest you do because they want to settle with you. They don’t want to have to bring in

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lawyers to unilaterally collect the debt because the price tag then goes up as the lawyers will have to be paid. Through my experience, I believe it's in your best interest to settle before lawyers get involved.

Four (or Two) Year Statute of Limitations on Debt Collection

Keep in mind that a lawyer must sue within 4 years from the date of breach if the debt was memorialized in writing (2 years if the debt was established via an oral contract). With this in mind, let me go off track for a little bit and tell you about a friend I have who charged up about \$8,000 in credit card debt when she was in college. Well, you guessed it, she, having fallen on hard times, never paid the credit card company back. After 6 years, the credit card company came calling. She said they called her so much that she just couldn't take it anymore. She was able to muster up \$5,000 by borrowing from her friends and was about to offer the collection agency this money as final payment provided they leave her alone.

However, prior to making the offer, she asked me to take a look at her file to see what I thought. Well, when all was said and done, my friend ended up paying nothing on this debt and her creditor has not been able to harass her since. Furthermore, the bad debt is no longer showing on her credit report. To make a long story short, here's what happened: I informed her that although she still technically and morally owed the money, there was really nothing the creditor could do to collect it. They couldn't call her anymore (because of her certified letter) and they couldn't sue her because of the 4-year statute of limitations. Lastly, since the bad debt was over 6 years old and creditors can only report bad debts on your credit report for 7 years, she only had to ride it out a few more months before her credit report would be wiped clean of this blemish. The moral of this story,

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and as I echoed earlier, it's always good to know the "rules of the game" prior to dealing with your creditors.

As you may now be seeing, the collection agencies' ultimate goal is to get you to voluntarily pay the debt back (with little to no work on their part, but for the multitude of telephone calls) and if they're unsuccessful at getting you to cooperate, then they will have to hire lawyers to unilaterally collect through the legal process. Once the attorneys get the case, then the legal process initiates and if successful, and most often times they are successful because these cases are typically pretty easy.... (either you owe the money or you don't)...., then the attorneys have a wide array of tools in which to employ as they unilaterally collect on the judgment, the interests thereon, and all allowable court costs and attorneys' fees. To collect on a judgment, attorneys can garnish a percentage of your wages, put a lien on your real estate and potentially force a sale, sweep out your bank account through a bank levy, and/or have the sheriffs come into your home and attach non-exempt personal assets. Court judgments last for 10 years and prior to the end of the 10 years, they can be renewed for another 10 years, so it's difficult to run and hide. Often times it's best to face your problems and deal with them (and if you can do it before lawyers get involved, then all the better....).

Filing for Bankruptcy Blemishes Credit for 10 Years

One other option for consideration would be to file for protection under the Federal Bankruptcy laws. Filing Bankruptcy will put a blemish on your credit report for 10 years and you'll first have to see if you qualify for federal protection under the Bankruptcy Codes. I won't start diving into the Bankruptcy laws now, but just know that it might be something to consider.

Credit Repair

Once you're able to square away your outstanding debt(s), then the next step is credit repair. Your payment history makes up a good portion of your credit score. Therefore, it's good to have account(s) and loan(s) reported as "current" and/or "paid". Keep negative reporting to a minimum. Maxed-out credit cards show negatively on your credit report. Bring maxed-out cards below the limit and then make timely payments until it's paid off. Keep current with all cards and loans. If you don't have any open accounts to build your credit score, then begin by applying for a single account (perhaps for a department store credit card). By making one application for credit at a time, you will minimize the number of credit inquiries into your credit file.

Lastly, please understand that the information provided here is general in nature and not intended as legal advice. If you do have issues related to this topic, you should seek personal assistance and not rely on any of the general information given here because each individual case may have a unique fact or facts which could drastically impact the analysis and outcome of the case.

When seeking personal assistance, I would direct you to use caution as there are many scam companies out there! I would also direct you to our UFLAC Employee Assistance Program (EAP) (i.e., Nancy Mraz and Jeffrey Harris) as they have excellent information on this subject and a quality referral program, which together, could put you back on the right track toward debt collection, debt management, debt reduction and credit repair. Good luck!

Behaviors That Can Create Financial Chaos

Financial crises sometimes may be created by or made worse through behaviors such as compulsive debting or gambling.

We provide here two brief questionnaires that review behaviors involving money that indicate a more serious problem has developed. If you are concerned about your score, or would like to discuss the behaviors suggested by these questionnaires, please call the Employee Assistance Program for a confidential conversation.

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Compulsive Debtors Questionnaire

Most compulsive debtors will answer “yes” to at least 8 of the following 15 questions.

1. Are your debts making your home life unhappy?
2. Does the pressure of your debts distract you from your daily work?
3. Are your debts affecting your reputation?
4. Do your debts cause you to think less of yourself?
5. Have you ever given false information to obtain credit?
6. Have you ever made unrealistic promises to your creditors?
7. Does the pressure of your debts make you careless of the welfare of your family?
8. Do you ever fear that your employer, family or friends will learn the extent of your total indebtedness?
9. When faced with a difficult financial situation, does the prospect of borrowing give you an inordinate feeling of relief?
10. Does the pressure of your debts cause you to have difficulty sleeping?
11. Has the pressure of your debts ever caused you to consider getting drunk?
12. Have you ever borrowed money without giving adequate consideration to the rate of interest you are required to pay?
13. Do you usually expect a negative response when you are subject to a credit investigation?
14. Have you ever developed a strict regimen for paying off your debts, only to break it under pressure?
15. Do you justify your debts by telling yourself that you are superior to the "other" people, and when you get your "break" you'll be out of debt overnight?

How did you score? If you answered yes to eight or more of these questions, the chances are that you have a problem with compulsive debt, or are well on your way to having one. If this is the case, today can be a turning point in your life.

We have all arrived at this crossroad. One road, a soft road, lures you on to further despair, illness, ruin, and in some cases, mental institutions, prison, or suicide. The other road, a more challenging road, leads to self-respect, solvency, healing, and personal

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fulfillment. We urge you to take the first difficult step onto the more solid road now.

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Debtors Anonymous General Service Board, Inc.
Southern California Debtors Anonymous information:
www.socalda.org
Worldwide Debtors Anonymous information:
www.debtorsanonymous.org
Telephone: toll free 800-421-2383
Email: office@debtorsanonymous.org*

Compulsive Gambling Questionnaire

Gamblers Anonymous offers the following questions to anyone who may have a gambling problem. These questions are provided to help the individual decide if he or she is a compulsive gambler and wants to stop.

1. Did you ever lose time from work or school due to gambling?
2. Has gambling ever made your home life unhappy?
3. Did gambling affect your reputation?
4. Have you ever felt remorse after gambling?
5. Did you ever gamble to get money with which to pay debts or otherwise solve financial difficulties?
6. Did gambling cause a decrease in your ambition or efficiency?
7. After losing did you feel you must return as soon as possible and win back your losses?
8. After a win did you have a strong urge to return and win more?
9. Did you often gamble until your last dollar was gone?
10. Did you ever borrow to finance your gambling?
11. Have you ever sold anything to finance gambling?
12. Were you reluctant to use "gambling money" for normal expenditures?
13. Did gambling make you careless of the welfare of yourself or your family?
14. Did you ever gamble longer than you had planned?
15. Have you ever gambled to escape worry, trouble, boredom or loneliness?
16. Have you ever committed, or considered committing, an illegal act to finance gambling?
17. Did gambling cause you to have difficulty in sleeping?
18. Do arguments, disappointments or frustrations create within you an urge to gamble?
19. Did you ever have an urge to celebrate any good fortune by a few hours of gambling?
20. Have you ever considered self destruction or suicide as a result of your gambling?

Most compulsive gamblers will answer "yes" to at least 7 of these questions.

*Gambler Anonymous Hotline (888) GA Helps [888-424-3577]
Reprinted with permission Gamblers Anonymous General Service Board, Inc.*

Tools, Calculators & Guidance Available on the Internet

The following section is a list of internet-based websites that contain helpful tools such as articles, tips, calculators for specific financial questions, and tutorials.

The internet resources are organized into five categories:

1. Basics of Managing Your Money
2. Financial Questions About Home Ownership
3. Credit Counseling and Debt Management
4. Investing and Retirement
5. Lifestyle and Money

Please note: these web sites are not a service of United Firefighters of Los Angeles City Local 112, nor its' Employee Assistance Program (EAP), nor does the union endorse any website or business. Please use your own judgment when considering advice or direction provided by these independent services.

As a general rule, the wise consumer of internet information would check to determine that any website providing financial advice or services is licensed, reputable and respected by experts in the field.

Readers are also cautioned to protect themselves from Identity Theft. The listed websites provide information and education only – do not provide your Social Security number, bank account numbers or any other personally identifying information on a website unless absolutely necessary.

Members are invited to contact the EAP for help in determining the validity of any website you may find while conducting your own research.

Please notify the EAP of any web addresses that don't work, as we are constantly updating our resources.

1. Basics of Managing Your Money

Money 101: A step by step guide to gaining control of your financial life

<http://money.cnn.com/magazines/moneymag/money101/>

This site features 23 online lessons on many areas of personal financial management, including the following titles:

- Setting priorities
- Making a budget
- Basics of banking and saving
- Basics of investing
- Investing in stocks
- Investing in mutual funds
- Investing in bonds
- Buying a home
- Controlling debt
- Employee stock options
- Saving for college
- Kids and money
- Planning for retirement
- Asset allocation
- Hiring financial help
- Health insurance
- Buying a car
- Taxes
- Home insurance
- Life insurance
- Estate planning
- Auto insurance
- 401(k)s

Money Management Tools at LA Firemen's Credit Union

<https://www.lafirecu.org/personal/calculators.php>

Personal Financing

- How much car can I afford?
- How long will it take to pay off my credit card?
- How much do I need to save for college?
- How much will I need to save for a major purchase?
- How much can I afford to borrow?
- What is my loan rate?
- How much will my loan payments be?
- Should I consolidate my loans?

Leasing

- How much can I afford to lease?
- What will my lease residual be?
- How much will my lease payments be?
- What is my lease rate?

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America Saves

<http://www.americasaves.org/>

America Saves is a nationwide campaign in which a broad coalition of nonprofit, corporate, and government groups helps individuals and families save and build wealth. Through information, advice, and encouragement, we assist those who wish to pay down debt, build an emergency fund, save for a home, save for an education, or save for retirement.

Saver Resources

- Savings Links
- Savings Tips
- e-Wealth Coach articles
- Home wealth estimator
- Finding Money to Save

Savings Strategies

- 5 Saving Strategies
- Save for a home
- Save for emergencies
- Save at work

Money Management Tools at Choose to Save

<http://www.choosetosave.org/>

Tips for budgeting

- Creating a Spending Map
- Balance Your Checkbook calculator
- Emergency Savings calculator

How to talk with your kids about money

- Stock Market Game
- Talking Money With Your Kids

Savings tips

Brochures

- 11 downloadable brochures on a variety of money management topics

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MyMoney.gov

<http://www.mymoney.gov/>

Multiple articles on each of these topics:

- Budgeting & Taxes
- Financial Planning
- Home Ownership Resources
- Paying for Education
- Privacy, Fraud & Scams
- Responding To Life Events
- Retirement Planning
- Saving & Investing
- Starting a Small Business

Calculators

- College Planning – Plan your college budget and student loans.
- Credit Card Repayment Calculator – Learn how long it will take you to pay off your credit card balance.
- Home Buying – Buy vs. rent. Can you afford to buy a home? What size loan might you qualify for?
- Interactive worksheets to help with retirement planning.
- Investing – Help with your investment decisions
- Mortgage Comparison Calculator – Compare monthly mortgage payments and the amount of equity you'll build for up to six types of mortgages.
- Social Security Benefits – The Retirement Estimator provides immediate and personalized benefit estimates online to help people plan for their retirement.
- Tax Withholding – Ensure that you're having the right amount of income tax withheld from your pay.

Consumer Action Website

<http://www.consumeraction.gov/>

This online guide to being a smart shopper is full of helpful tips about preventing identity theft, understanding credit, filing a consumer complaint, and more. You will also find updated information about filing for bankruptcy, finding a lawyer, and planning a funeral, along with other useful topics.

Other helpful topics:

- Sample Complaint Letter
- Foreclosure Resources for Consumers
- Four Money Skills for Children to Master
- Life Stages Insurance Tool

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WE Connect

<http://weconnect.net/~wecon/index.php/public/home/page/19>

The WE Connect campaign is a pioneering public/private partnership designed to help California's working families become more financially secure by connecting them to important programs and resources. This new website serves as a one-stop-shop connecting Californians to programs and services for which they may be eligible

Links to these topics:

- Practical Money Skills For Life
- Low-Cost Auto Insurance
- College Savings Accounts (529 plans)
- Coupons.com
- Money FAQs
- State of CA Consumer Home Mortgage Information

Other helpful topics:

- Ten Tips to Put More Money In Your Pocket
- Ten Tips for Financial Empowerment
- Ten Tips for the Recently Unemployed

Federal Trade Commission

<http://www.ftc.gov/bcp/consumer.shtm>

This section of the FTC website offers practical information on a variety of consumer topics. The information here can help you avoid rip-offs and exercise your consumer rights. Education is the first line of defense against fraud and deception; it can help you make well-informed decisions before you spend your money.

Tips for managing debt

- Credit & Loans...
 - Your Rights in Credit Reporting
 - Credit Reports & Scoring
 - Credit and Divorce
- Identity Theft, Privacy and Security

2. Financial Questions About Home Ownership

Home Mortgage Financial Tools at LA Firemen's Credit Union

<https://www.lafirecu.org/personal/calculators.php>

Home Financing

- Should I refinance?
- How much will my fixed rate mortgage payment be?
- How much will my adjustable rate mortgage payments be?
- How much will my payments be for a balloon mortgage?
- Should I rent or buy?
- Which mortgage is better for me?
- How much will I save by increasing my mortgage payment?
- How much mortgage might I qualify for?
- Should I consolidate my loans?
- How much home can I afford?

Making Home Affordable

<http://www.makinghomeaffordable.gov/>

This government-operated consumer website provides homeowners with detailed information about government programs designed to stabilize our housing market and help Americans reduce their monthly mortgage payments to more affordable levels. The site also provides self-assessment tools and calculators to empower borrowers with the resources they need to determine whether they might be eligible for a modification or a refinance under the President's program. Through this website, borrowers can also connect with free counseling resources to help with outstanding questions; locate homeowner events in their communities; find a handy checklist of key documents and materials to have ready when making that important call to their servicer as well as FAQs from borrowers in similar circumstances; and much more.

Learn About Making Home Affordable

- Refinancing facts and options
- Loan Modification

Beware of Foreclosure Rescue Scams

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Avoiding Foreclosure

http://portal.hud.gov/portal/page/portal/HUD/topics/avoiding_foreclosure

Whether you're in foreclosure now or worried about it in the future, the Department of Housing and Urban Development (HUD) has information that can help. Topics include:

Get Help Now!

- Talk to a foreclosure avoidance counselor
- Talk to your lender
- Find state and local foreclosure resources
- Contact HOPE NOW

Refinance Options

- Making Home Affordable Program
- Learn about HOPE for Homeowners
- Who to call when a lender won't work with you

Keep Your Home

- Are you at risk of foreclosure?
- Tips for avoiding foreclosure
- Foreclosure scams

If You Can't Keep Your Home

- Redemption period - your last chance to save your home
- Local renting resources
- Rental assistance
- Relocation resources
- U.S. Postal Service Movers Guide

Home Mortgage Financial Tools

Choose to Save

<http://www.choosetosave.org/>

How to avoid sub-prime loans

- Foreclosure Resources for Consumers
- Mortgage Comparison Calculator
- Home Affordability Calculator

Brochures

- 11 downloadable brochures on a variety of money management topics

3. Credit Counseling and Debt Management

Debt Reduction Planner

<http://cgi.money.cnn.com/tools/debtplanner/debtplanner.jsp>

Find out how long it will take to become debt free and how much you'll pay in interest by making the minimum monthly payments. You can also crunch the numbers using any fixed payment of your choice. Use the calculator to determine what payments you'll have to make to pay off your credit cards.

Free Credit Reports at Annual Credit Report.com

<https://www.annualcreditreport.com/cra/index.jsp>

This central site allows you to request a free credit file disclosure, commonly called a credit report, once every 12 months from each of the nationwide consumer credit reporting companies: Equifax, Experian and TransUnion.

Debt Collection Facts at Federal Trade Commission

<http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre18.shtm>

If you're behind in paying your bills, or a creditor's records mistakenly make it appear that you are, a debt collector may be contacting you. The Federal Trade Commission (FTC), the nation's consumer protection agency, enforces the Fair Debt Collection Practices Act (FDCPA), which prohibits debt collectors from using abusive, unfair, or deceptive practices to collect from you.

Debt Collection FAQs: A Guide for Consumers

- Can a debt collector contact me any time or any place?
- What practices are off limits for debt collectors?
- Can a debt collector garnish my bank account or my wages?
- Do I have any recourse if I think a debt collector has violated the law?

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State of California—Fair Debt Collection Practices

http://www.dca.ca.gov/publications/legal_guides/dc_1.pdf

Tips for managing debt

- Article: “What To Do If You Receive A Demand For Payment From A Creditor Or Debt Collection Agency”

Credit Counseling & Debtor Education Information at U.S. Trustee Program, Department of Justice

<http://www.justice.gov/ust/eo/bapcpa/ccde/index.htm>

To assist you in selecting an approved credit counseling agency, the Federal Trade Commission offers "[Facts for Consumers](#)" that provide helpful suggestions for finding the best counselor for you. You may also find it useful to read the FTC's brochure, produced in cooperation with the USTP, entitled "[Before You File for Personal Bankruptcy: Information About Credit Counseling and Debtor Education.](#)"

Credit Counseling for Consumers

- Approved Credit Counseling Agencies
- Frequently Asked Questions (FAQs) -- Credit Counseling

Personal Financial Management Instructional Courses for Debtors

- Approved Debtor Education Providers

4. Investing and Retirement

Investment & Retirement Tools at LA Firemen's Credit Union

<https://www.lafirecu.org/personal/calculators.php>

Investment

- What is the yield on my portfolio?
- How can I save a million dollars?
- What will my investment be worth in the future?
- How much could I save over time?
- What rate would I need to earn on my savings?
- What savings amount should I start with?
- How much should I save each month?

Retirement

- Which is better for me, a Traditional IRA or a Roth IRA?
- How much will my Traditional IRA be worth at retirement?
- How much will my Roth IRA be worth at retirement?
- How long will my retirement savings last?
- What rate do I need to support my retirement?
- How much do I need to fund my retirement?
- How much can I spend each month in retirement?

Lease

- How much can I afford to lease?
- What will my lease residual be?
- How much will my lease payments be?
- What is my lease rate?

Investment & Retirement Tools at Choose to Save

<http://www.choosetosave.org/>

How to prepare for retirement

- Retirement estimating calculator
- Payroll deduction calculator
- Retirement Personality Profiler quiz
- Retirement Readiness Rating

Brochures

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Social Security Quick Calculator

<http://www.socialsecurity.gov/OACT/quickcalc/index.html>

This online calculator will estimate your Social Security earnings based on information you provide

5. Lifestyle and Money

Getting Through Tough Economic Times

<http://www.samhsa.gov/economy/>

This guide provides practical advice on how to deal with the effects financial difficulties can have on your physical and mental health -- it covers:

- Possible health risks
- Warning signs
- Managing stress
- Getting help
- Suicide warning signs
- Other steps you can take

Top 5 Ways to Lower Your Financial Stress

<http://money.howstuffworks.com/personal-finance/budgeting/5-ways-to-lower-financial-stress.htm>

Financial stress affects more than your wallet: It can have a ripple effect on your health and interpersonal relationships. The good news is that time and deliberate action can simultaneously improve your financial situation and release you from the grip of stress. This online article suggests five ways to lower your financial stress.

State of California, Affordable Activities & Events

<http://www.ca.gov/Tourism/Activities.html>

A collection of links to activities and events for affordable leisure and recreation.

Links to these topics:

- Arts Events - California Arts Council
- California Welcome Centers - California Travel & Tourism Commission
- Fairs and Exhibitions - California Department of Food and Agriculture
- Farmers Markets - U.S. Department of Agriculture
- Film Festivals and Contests - California Film Commission
- Fish and Game - California Department of Fish and Game
- State Parks
- USA Service - USA Service.org

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National Park Service

<http://www.nps.gov/index.htm>

The National Park System comprises 392 areas covering more than 84 million acres in every state. These areas include national parks, monuments, battlefields, military parks, historical parks, historic sites, lakeshores, seashores, recreation areas, scenic rivers and trails.

Links to these topics:

- Find a Park
- Plan Your Adventure
- Discover History
- WebRangers - an on-line Junior Ranger program for kids of all ages. Play more than 50 games and learn about your National Parks

Budget Travel

<http://www.budgettravel.com/>

BudgetTravel.com is the website for Arthur Frommer's Budget Travel magazine.

Links to these topics:

- Real Deals
- How-To Handbook
- Trip Ideas... for Families, Road Trips, Long Weekends, Adventure Travel

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[Notes section]