



# THE *NOVA DEBT* CONNECTION

A GARDEN STATE CONSUMER CREDIT COUNSELING ORGANIZATION

March 2006

## What Our Clients Are Saying...



“Thank you so much for assisting us with our debt. We could have never accomplished this without your help and guidance. The work you do is really a blessing for all of us and I pray for those people out there who have not yet found your service. As Americans, we all feel we are invincible. Yet, a few credit cards under our belts and we become weak and lose our sense of self. Thank you again for all your help.”

*Helena, New Mexico*

Source: *Becky Winters, Education Developer for Novadebt*

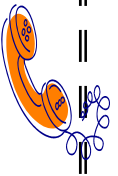
# Community Impact

One of Novadebt's resource relationships that has developed into an Outreach relationship is our agency involvement with the United Way of Monmouth County. As we have shared in prior monthly bulletins, our employees have donated time, effort and items to their *Baby Bundle Wishes*, *School Time Wishes*, and *Snowflake Wishes*. But the United Way is not only about providing material items to those in need. They are also a valuable resource for essential services that are needed at every hour of every day throughout the United States.

Approximately 161 million Americans, or 53% of the current population, has access to the United Way 211 non-emergency help line. This FREE resource is available to residents in need of health and human services, community resources and governmental assistance. Whether it is finding substance abuse assistance or securing adequate care for a child or an aging parent, many individuals do not know where to turn and end up going without the necessary and readily available services because they do not know where to start to look for help. Yet, if you live in an area of the United States where there is an established 211 resource, all you have to do is pick up the phone and dial 2-1-1. This line is available 24 hours a day and is confidential, multilingual and accessible to the hear-

ing impaired. When you call 2-1-1, you'll speak to someone who is kind and eager to help and who has information about thousands of agencies, programs and community resources that offer help. Individuals who answer the assistance line have been provided all the necessary information to supply the caller with the most current services. Callers can be offered access to basic human needs services, physical and mental health resources, employment support, support for older Americans and lastly, support services for persons with disabilities, children, youth and families.

You may not have need of the above resources, but perhaps you have time to volunteer or want to donate. Information can be provided as to where the need is most critical. If you have received help in the past, wouldn't it feel good to help someone else with the same need? If you would like more information as to whether this valuable resource is available in your community, you can turn to the web at [www.211.org](http://www.211.org) ([www.211firstcall.org](http://www.211firstcall.org) in New Jersey), or contact the 2-1-1 team at the United Way of America. It's a very simple way to find the help you're looking for. If life seems full of problems, finding help should not be one of them.



# ★ The Accounting Department at Novadebt ★

Novadebt shines their spotlight on the **Accounting Department** for March.

The Accounting Department, though small in number, takes on a huge task—the care and management of all our client's payments. When a client makes their monthly payment to Novadebt, it goes by mail, courier or electronically to the Accounting Department. It is recorded in the client's account and deposited the same day. The Accounting Department also disburses this money to a client's creditors either by check or by sending a computer file. Millions of dollars go through the clients' Trust Account on a monthly basis and the Accounting Team works diligently to give our clients every

assurance that their money will be sent to their creditors accurately and on time.

In addition, the Accounting Department works with our clients who have special requests regarding the taking, depositing, or disbursing of a payment. In keeping with Novadebt's mission, the Accounting Department assists our clients in many ways to ensure their success on the program.

The members of the department have worked together for several years. They are a cohesive "well oiled machine". Even though each member of the department has her own specialty, each knows enough about the workings of the entire

department to help out and lend a hand to a coworker to make sure that all daily tasks are completed. In addition, they are always willing to learn new tasks and find ways to enhance the efficiency of the department.

We thank the Accounting Department for being part of Novadebt's team and for giving our clients the peace of mind in knowing that their money is in very good hands!



If you have any comments, questions, or suggestions for future news bulletins, please email [bulletin@novadebt.org](mailto:bulletin@novadebt.org).

# Free Deduction Finder

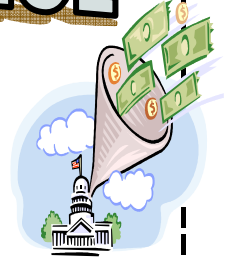
Source: American Center for Credit Education—ACCE

Because the tax code is so complex and seemingly ever changing, you can easily overlook ways to cut your tax bill. Of course, a professional tax preparer or tax software can help you unearth all of your eligible deductions, but if you are a “do it yourselfer”, you might want to check out MSN’s free deduction finder:

[http://moneycentral.msn.com/investor/calcs/n\\_deduct/main.asp](http://moneycentral.msn.com/investor/calcs/n_deduct/main.asp).

The site is straightforward and generally easy to use, but here’s a brief rundown of what you will find. Once you get to the site, you mark categories in areas where you can possibly take a deduction. From here, you will be directed to a series of subcategories where you note situations that apply to you, previously marked.

And finally, once you mark those items that apply to you, the site will generate a summary that tells you which deductions you are ultimately eligible to take and will give you links to IRS publications for further information.



# Lower Your Tax Bill

Source: American Center for Credit Education—ACCE

According to the National Taxpayer’s Union, as much as 60% of taxable property in the United States is over-assessed. However, even as many homeowners find themselves with a soaring tax bill, only half protest their assessments, meaning that many homeowners are paying more property taxes than necessary.

Perhaps so few people challenge a tax assessment because the process can seem intimidating, but with a little know-how, you can take on city hall. First, property owners need to understand that property tax increases are primarily due to rising home values, not the increase of taxes by local governments, so as home values increase, so do their assessed values. Homeowners can easily end up paying more, even though the tax rate stays the same.

Second, property owners need to learn what the appeals process entails. While the specifics will vary by jurisdiction, what follows is a general outline of what you need to know.

- Call your local assessor’s office to find out when assessments go out and when the deadline is for appealing. Depending on where you live, you could have anywhere from 30 to 120 days to appeal.
- Begin gathering evidence to support your appeal. You can appeal on the grounds of a mistake in the assessment on your home. Assessors can often make mistakes relating to the square footage of a home, by using old data that was incorrect or counting a screened-in porch as living space, for example. There may be more obvious mistakes, too, such as an assessment that states your home has four bedrooms when it only has three. It’s a good idea to compare your assessment to a current appraisal of your property; if you don’t have one, you may consider getting one to use in the appeals process. You can also challenge your assessment by researching how your home compares to those of similar size and age in your neighborhood. (This information is available at the assessor’s office.) Pull data on five to ten comparable homes to get their worth. Go over the figures and then decide whether you believe your assessment is too high.
- Contact your assessor’s office and try to arrange a personal meeting. Sometimes simply showing the assessor what you’ve found can be enough to score a lower assessment.
- If the assessor won’t budge, the next step is to protest the assessment in a hearing. Ask the assessor for details about deadlines and the proper procedure to follow. Gather your evidence, such as photographs and assessments of comparable properties, and consider attending someone else’s appeal to see how the board operates and what type of approach you might take to argue your case.

Finally, understand that while you need to be well organized and well prepared to challenge an assessment, you can potentially save yourself hundreds of dollars on your property taxes. If the process seems altogether too overwhelming, you can hire an attorney to help you, though know that this will cut into any savings you might gain by winning your appeal.

What if the board doesn’t rule in your favor despite your compelling presentation? You always can go to court, but in most cases it will cost you more than the amount of tax money you might save. But you may not need to take such drastic action. Many states have a state appeals board where you can take your case if the local panel rejects your petition...and remember to stay composed and professional throughout the process.