

# Community Outreach



By: *Becky Winters, Education Developer*

It is hard to believe August is upon us. The kids are still enjoying some time off from vacations, swimming or just hanging out with friends. But before you know it, they will begin to prepare to get back to school, or as is the case in many states, actually begin their classes before Labor Day arrives! This point in time signals Novadebt's involvement for the sixth year in the United Way of Monmouth County's School Time Wishes initiative. The United Way partners with companies and organizations located in Monmouth County to collect school supplies for local agencies who service children in need.

This year, the United Way of Monmouth County is approaching their effort with two specific goals. First, they are coordinating their traditional efforts with local companies and organizations in seeking donations of backpacks for students of all ages, kindergarten through high school. Novadebt employees will purchase backpacks with donations from our weekly "Bag o Bucks" fundraiser. Additionally, staff at our Freehold office will donate needed supplies such as notebooks, pens, pencils, calculators, erasers, crayons, glue, lunchboxes, folders and much more. These items will be sorted in our Freehold office and then used to fill the backpacks that we purchase. This drive will run during the last week of July and the first week of August. After that point, the United Way of Monmouth County staff will coordinate with recipient Agencies to actually come on site to pick up the donations. This will be a great way for our agency to actually connect with those groups we are helping.

The second effort being coordinated by the United Way of Monmouth County is called "Stuff the Bus". During the time period from mid July thru mid August, the use of a school bus has been donated to the United Way and will travel to select Kmart, Wal-Mart, Target and ShopRite locations in Monmouth County. While parked at these locations, residents of Monmouth County communities may donate backpacks, notebooks, pencils, rulers, etc. for the local children in need to help send them back to school with a smile! No need to travel anywhere. They can purchase their donations at the stores and drop them off at the bus!! It is the hope of the United Way that if we "reach out a hand to one, we influence the condition of all".

"I have been amazed at how incredible this experience has been. I have always felt everyone I spoke with was an advocate for me and I never felt judged. The very first time I spoke with someone, I was on the phone for over an hour and she was incredibly compassionate and helpful."

~ Beth, NC

"I have been so impressed with Novadebt. I went to the Better Business Bureau site before I signed up and the company exceeds all of the great things reported on the site. I am very happy with the service that I have received and anticipate continuing with the company until my debt is cleared. Thank you Novadebt for all of your help and great support!"

~ Traci, LA



# Dear Kim...

Welcome to the newest section of our newsletter...**Dear Kim**.

My name is Kim Cole and I am the Education Outreach Coordinator for Novadebt. In my 7 years with Novadebt, I have been asked all kinds of financial related questions. The common thread is that everyone feels they are the only one with that particular question, and they are wrong.

At Dear Kim, our clients will have the opportunity to ask their questions relative to personal finance and view answers to those questions in print.

We will select a few questions each month to respond to in the newsletter. If your question is not one of the lucky questions chosen for print, we will still provide you with a reply directly.

Novadebt will only publish your first name and state, and we will happily accept anonymous questions.

Please send your questions via email at [kcole@novadebt.org](mailto:kcole@novadebt.org) or through the mail:

Novadebt  
Attn: *Dear Kim*  
P.O. Box 160  
Adelphia, NJ 07710-0160

**Dear Kim:**

About 4 years ago, my nephew asked me to co-sign a car loan for him. He assured me he would take care of everything and this was just a formality. He worked with my husband and, about 6 months ago, the company they worked for closed. My husband and I signed up for your program right away, but I got a call from the company that holds my nephew's car loan telling me that I have to pay because he had missed 3 payments. They told me if I didn't give them a check over the phone, they were going to take the car and ruin MY credit! How can that be? This car is my nephew's. We can't afford it right now and I don't think we should be responsible. How do I tell them to stop calling me?

Thank you,  
Sarah, MI

**Dear Vanessa,**

I have some bad news; you are responsible for the loan. When you co-sign a loan, you are agreeing that if the primary loan holder (your nephew) defaults on the payments, you as the co-signer will make them. I know this is a particularly stressful time for you and your family. I strongly advise that you begin by speaking with your nephew to see what resources he can draw from in order to catch this loan up. Call the bank that holds the loan and see if they are willing to work out some sort of plan to help him resolve this situation. If the car is repossessed or turned in, you and your nephew will be responsible for the remainder of the balance of the loan after the car has been sold or auctioned and the fees associated with the repossession. Co-signing a loan can be risky and expensive. Please feel free to call Novadebt and speak with a counselor, if you can't get this resolved quickly.

Sincerely,  
Kim