



# THE novadebt CONNECTION

A Garden State Consumer Credit Counseling Organization

October 2005

## What Our Clients Are Saying...

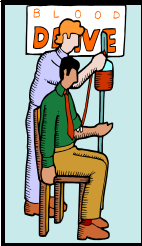
“Thank you so much for being there for me and my husband. It was such a relief to be treated with respect during a time of financial turmoil. With creditors breathing down our necks and phone calls all the time, we can relax now and know, that with help, we will not be in this situation again and that we CAN get out from under our out-of-control debts with your help. My counselor was so great and easy to talk to, I almost started crying. You have a wonderful training program there and I hope you help hundreds of people in the future.”

JM, California



## Community Impact

Source: Becky Winters, Education Consultant for Novadebt



Hurricane Katrina brought devastation and despair to residents of Louisiana, Mississippi and Alabama. We have all seen the pictures, heard the stories and sensed the loss that they have had to endure. The needs of the Gulf Coast areas are many and will continue for months and years ahead. Help for those residents, some of whom are our clients, became a top priority for our agency. Novadebt employees were quick to respond, along with support, once again, from the Homeownership Preservation Foundation, with whom we worked together for the Tsunami Relief effort in February 2005. Encouraged by their challenge to match all funds donated by Novadebt employees, contributions were collected and donated to Samaritan's Purse to help those individuals whose lives have been forever changed. Recognizing that relief efforts will be long term in the Gulf Coast area, Novadebt employees plan on future outreach efforts in the months ahead.

October is Breast Cancer Awareness month. In support of this endeavor, for over five years, Novadebt employees have participated in the “Making Strides Against Breast Cancer” walk in Point Pleasant, New Jersey. Each year our numbers grow and our spirits are renewed. Contributions made to the Making Strides cam-

aign support the American Cancer Society's programs that fight breast cancer on all four fronts: research, education, advocacy and patient services. Not one of us has had a relative, friend or co-worker who has not been touched by this disease. This is why we walk. During the weeks leading up to October 16, employees obtain contributions, learn of personal stories and the needs that still exist. All of this culminates in joining thousands of other walkers to hopefully make a difference in the lives of women and their families in our community. In the words of a 2004 walk participant: “I walk because I am a tiny piece in a giant puzzle, and together we all fit to complete the picture. Being part of that puzzle means helping to make the picture a healthy life for thousands of families affected by breast cancer.”

Finally, Novadebt employees will end the month of October by sponsoring a Blood Drive at our Freehold, NJ office location. Come join us, as Central Jersey Blood Bank will assist us in helping facilitate this need. Can't think of a better place to be on October 31, 2005 from 12:00 p.m.—4:00 p.m.!

## Employee Spotlight – Jan McLain



Novadebt's employee spotlight for October shines on ...

### Jan McLain

Jan began employment with Novadebt in April 2005. Jan is a HECM (Home Equity Conversion Mortgage) Counselor who provides counseling through the AARP (American Association of Retired Persons) Reverse Mortgage Counseling Project. Jan comes to us with an Accounting background and has been doing Reverse Mortgage

Counseling for about 9 years. Jan always goes the extra mile to help people. She is diligent, hard working, intelligent, an expert source, and she also has a big heart. She loves making a difference in the lives of the people that she counsels. She often says this is the most rewarding work she has ever done, serving the most wonderful people in the world...the elderly. Jan's goal is to serve senior citizens to the best of her ability. Her favorite part of the job is meeting new people, hearing their stories, and helping them.

Jan was recently invited by the Presi-

dent of the Texas Association of Reverse Mortgages to participate in the “4th Annual Reverse Mortgage Day in Texas”. On September 28th, Jan sat on a panel of experts that answered questions from the audience. This was the first time that a counselor has been asked to actively participate in this forum.

In Jan's spare time, she loves participating in outdoor activities, especially camping, hiking, and racing Koi.

Thank you, Jan, for being a part of Novadebt's team!



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



# Free Credit Reports

Source: Dan Slocum—Training Manager for Novadebt



Thanks to the Fair and Accurate Credit Transactions Act, consumers can receive a free credit report once a year from each of the three major credit report bureaus. Previously only residents in a few states had access to free credit reports. The new law covers residents in every state as well as residents of U.S. territories and possessions.

You can receive your free reports by ordering over the telephone (1-877-322-8228), over the internet ([www.annualcreditreport.com](http://www.annualcreditreport.com)), or by writing to:

Annual Credit Report Request Service  
P.O. Box 105281  
Atlanta, GA 30348-5281

You will receive a report from each of the three major credit reporting agencies in the country—Experian, TransUnion and Equifax. Credit reports are used by lenders to determine credit-worthiness. They are also used when applying

for insurance, a job, or renting a home or apartment. Credit reports are also used to determine your credit score. While the reports are free, you still need to pay one of the three credit bureaus to see your credit score.

These reports are absolutely free but when advertising, the credit bureaus may use the free credit reports to try to sell you credit monitoring or other services. Although these services may have some value to you, depending on your situation, don't be misled. You don't have to pay anything or sign up for any services as long as you use the official telephone number and addresses listed in this article.

In addition, some criminal elements have tried to use the internet to mislead or defraud consumers trying to get their free reports. If you choose to use the internet, the website provided in this article is the only address you should use. Many other websites try to capitalize on confusion and get visitors to pay for credit reports and other services.

If you are concerned about the privacy of your information, it is best to order your reports by mail or telephone. If you receive any offers asking you to pay for credit related services, remember that you do not have to enroll in anything to get your report. If you order your report by telephone or by mail, please be patient. The credit bureaus have high volume and it may take several weeks to receive your report. When you receive your credit report, you will also receive instructions on how to dispute inaccurate information. Follow those instructions to protect your rights.

If you have trouble reading your report or would like more information about your score, Novadebt Counselors can help. We can provide you with a Credit Report Review. Please call 1-800-772-4557 for information about this helpful service!



## What To Keep...

Source: American Center for Credit Education—ACCE



If you've been ferreting away every last slip of paper for the last umpteen years, or if you toss nearly everything that comes your way, it's time to take action and straighten out your records. Using the list that follows can help you weed out those things you may not need, get you motivated to sort through those stacks of unfilled papers that line your counters (or whatever place things tend to accumulate), and in the habit of keeping important paperwork:

- **Bank Statements**—Keep these permanently.
- **Credit Card Information**—Make a copy of each of your credit cards and put them, along with the contract information for the credit card company, in a permanent file. Because credit card companies so often merge and change names, it's a good idea to make a copy of your cards at least twice a year. You'll be glad to have current contact information on hand in case any of your cards are lost or stolen. Keep all credit card statements for one year.
- **Tax Information**—Save your pay stubs, W-2 forms, receipts for donations, and any other record needed to verify incomes or exemptions for a minimum of three years. Most financial experts recommend that you keep all tax records for six years.
- **Home and Property Records**—Save all receipts, bills, and other documentation on home purchases and improvements for as long as you own the property, plus three years.
- **Medical Records**—Keep all medical records for one year. If you claim medical expenses as a tax deduction, keep all supporting medical records for the same length of time as your tax records.
- **Insurance Records**—Hold onto all information regarding insurance coverage for as long as the documents are in force.
- **Receipts and Warranties for Large Purchases**—Keep receipts and warranties for large appliances and other large purchases for as long as you own the items.
- **Automobile Records**—Keep automobile titles, bills of sale, receipts for work done, and maintenance information for as long as you own the vehicle.
- **Retirement Information**—Maintain a permanent file for all information relating to retirement and investments.
- **Other Personal Family Records**—Keep birth certificates, wills, Social Security cards, citizenship papers, military service papers, marriage licenses, divorce decrees, adoption papers, custody documents, child support information, prenuptial agreements, court documents, diplomas, and passports in a permanent file.



*"The Novadebt Connection" does not assume responsibility for any advice given. It is up to the reader to determine if advice is safe and suitable for their own situation.*