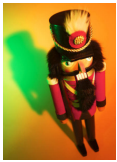


Community Outreach



By Becky Winters, Education Developer

It is hard to believe that 2008 is coming to a close. This has been a busy year for Novadebt employees, as we have traveled to neighboring communities helping make burdens a little lighter, providing an ear to listen, or making someone aware that we cared about their needs. Novadebt's Outreach groups in our Freehold and San Diego offices actively volunteer to help with identified needs. December finds us playing "Secret Santa" through the "Toys for Tots" drive in San Diego and the United Way of Monmouth County's *Snowflake Wishes* in Freehold. By the time both drives are completed, the holidays will have been made a little brighter for approximately 125 individuals, young and old, through the receipt of a gift from someone who lets them know that we care. In these hard economic times, perhaps for just a moment, they can forget about everything else going on in their life and just be a "kid" again. Isn't that part of what the holidays are all about?



Novadebt employees at our Freehold and San Diego offices make a \$3.00 contribution to "dress down" every Wednesday. 2008 was the first year that we did this on an ongoing basis. It is amazing how much we have been able to help in our communities, just from our weekly collections. Contributions collected from January 1, 2008 through November 30, 2008 have

been donated as designated by our Outreach Groups to the following organizations:

Manna House Transitional Housing*

Spring House Transitional Housing*

The Valerie Fund

Foodbank of Monmouth and Ocean Counties

Angels for Avery Foundation

Making Strides for Breast Cancer

San Diego Rescue Mission

American Cancer Society

*Referred by Monmouth County Board of Social Services

In closing, all of us here at Novadebt wish you a Happy Holiday Season and hope that 2009 will bring renewed goals and growth in your lives. We are proud of the fact that not only can we help with financial education and counseling services, but on a personal level assist those who have other needs as well. Novadebt employees will extend a helping hand and continue our ongoing relationships. We have already begun our efforts for 2009 with involvement in Project Homeless Connect and will continue to seek other opportunities. A parting thought is to "put others first by continuing to remember those in your own communities who need our help."

Novadebt's Employee Spotlight



Kristina Morden started working in Novadebt's San Diego office as a Credit Counselor, and as a result of her talents and abilities, she quickly got promoted to a Housing Counselor position.

Kristina has coordinated a number of community outreach initiatives in the San Diego office. It is a long list, but just to name a few she:

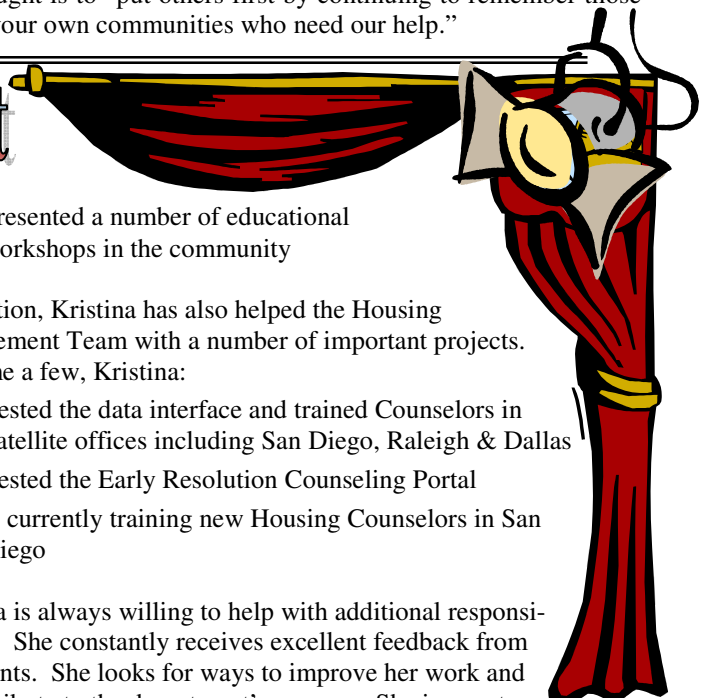
- Organized the very first Making Strides Cancer Walk for San Diego's office raising over \$2000
- Worked with the Surfriider Foundation and encouraged staff from the San Diego office to volunteer for beach clean up
- Coordinated a clothing drive for the San Diego Rescue Mission
- Participated in the American Cancer Society Daffodil Campaign

- Presented a number of educational workshops in the community

In addition, Kristina has also helped the Housing Management Team with a number of important projects. To name a few, Kristina:

- Tested the data interface and trained Counselors in Satellite offices including San Diego, Raleigh & Dallas
- Tested the Early Resolution Counseling Portal
- Is currently training new Housing Counselors in San Diego

Kristina is always willing to help with additional responsibilities. She constantly receives excellent feedback from her clients. She looks for ways to improve her work and to contribute to the department's success. She is smart, creative, and reliable.



Better Business Bureau Advice

Source: www.bbb.org



BBB Advice on Customer Steps to Take if a Retailer Goes Bankrupt

As a result of the declining economy, the number of retailers closing their doors has increased substantially, leaving confused shoppers wondering what will happen to goods they haven't received, gift cards and outstanding warranties. Your Better Business Bureau is offering general advice for consumers on what to do if a retailer closes up shop without fulfilling its promises.

The current freeze on credit is having a serious impact on businesses. Bankruptcy filings by U.S. businesses rose 67 percent in September over the previous year, according to data compiled by Automated Access to Court Electronic Records. Some of the bigger names filing for bankruptcy in 2008 include: A Sharper Image, Linens n' Things, Lillian Vernon, Levitz Furniture and most recently Mervyn's department store chain.

"Business bankruptcy filings increased 41.6 percent in the first half of this year compared to 2007, and the U.S. economy saw nearly 34,000 businesses go under," said Steve Cox, BBB spokesperson. "In the wake of so many bankruptcies, and with many businesses pinning their hopes on the holiday season, customers have been and will most likely continue to be in the dark, wondering if they'll ever get the goods they paid for or if the gift cards they are holding are even worth anything."

When a retailer files for bankruptcy, it will commonly file Chapter 11, which means the company intends to reorganize and continue to do business, or Chapter 7, which means the company will close up for good and liquidate any assets in order to pay creditors. If a business intends to continue operations under Chapter 11, it will often still redeem gift cards, fulfill services and deliver on goods. Some Chapter 11 bankruptcies, however, quickly turn into Chapter 7 and then the chances for the consumer to receive any compensation are greatly diminished.

Following is advice from BBB on steps consumers can take if a retailer files for Chapter 7 bankruptcy:

Goods or Services Due

Bankruptcy law is specific regarding who will benefit first in the

case of a retailer's liquidation. Unfortunately, customers are at the back of the line. Typically, the money gained from the selling of the company's assets goes to paying back secured creditors, as well as any employee wages, before whatever is left over is divvied among customers who didn't receive the promised services or goods.

Customers who paid with credit cards, though, may be able to dispute the charge with the credit card company and get their money back—for this reason, among others, BBB highly recommends consumers pay with a credit card. For the rest who paid by debit card, check or cash, they will need to file a claim with the bankruptcy court administering the process—the deadline is typically 90 days after the filing date. More information on filing a claim, including downloadable forms, is available online at www.uscourts.gov.

Warranties

The validity of any outstanding warranties varies for each bankruptcy. If a retailer goes out of business, the consumer may be able to rely on the manufacturer's warranty. If a manufacturer goes out of business, the consumer may be able to rely on any warranties provided by the retailer. Many extended warranties and service plans are provided and administered by third parties and are typically not affected by a retailer or manufacturer going bust.



Gift Cards



In cases of Chapter 11 bankruptcy, courts will decide if the business must honor gift cards or certificates. If the business has filed Chapter 7 bankruptcy, the holder must file a claim. In some cases, consumers might actually get at least part of the value of the card back. Some retailers have tried wooing new customers by accepting a bankrupt competitor's gift card – but this is generally a rare circumstance. BBB advises that consumers redeem gift cards as soon as possible in order to avoid any headaches with bankruptcy files and court actions.

For more trustworthy advice on extended warranties, gift cards, and on how to become a savvy consumer this holiday season, go to www.bbb.org.



Thank-you, Novadebt!



I just wanted to say again, "Thank you" for helping me with my credit card issues. I recently saw my credit report and being in this program has brought up my score due to making payments on time. It is such a relief to have all of the credit cards paid off and not to mention just in time for the holidays. Thanks to everyone there at Novadebt for being there for me. I would recommend anyone to call Novadebt if they are having issues paying their credit cards. - SR, Indiana

"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.