



The Penny Pincher

June 2004

A Newsletter from Novadebt A GARDEN STATE CONSUMER CREDIT COUNSELING ORGANIZATION

Debt Management Program vs. Bankruptcy

Source: Novadebt

Some people are under the impression that you cannot get a secured loan, such as a mortgage or car loan, while you are enrolled in a Debt Management Program, or even once you have completed the program and repaid your debt. Is it true that lenders view clients that have enrolled in a Debt Management Program the same as people who have filed for bankruptcy?

According to Fair Isaac & Company (FICO), the leading developer of the credit bureau scoring system, credit counseling does not help or hurt a person's credit score. The damage that has already been done to a person's credit score because of late and missed payments will hurt their chances of obtaining a new loan. People that enroll in a Debt Management Program need to understand that they should not acquire new

debt until they gain control of their current debt.

Bankruptcy, on the other hand, can haunt a person for their entire life. When a person files for bankruptcy, it remains on their credit report for 10 years. However, regardless of the time frame, when applying for a loan, credit card or even sometimes when applying for a job, you cannot avoid being asked, "Have you ever filed for bankruptcy?"

Credit counseling was designed to help a person restore their damaged credit, by trying to lower monthly payments and providing some relief from high interest rates. If a person makes their monthly payments on time for 1-2 years and their credit score begins to improve, lenders will again view that person as "creditworthy." ■



Put Your Student on a Budget

Source: <http://moneycentral.msn.com>

College can be a great money management experience for both students and parents. It may be the first time that kids are truly on their own and handling money without parental supervision. But how much money will they really need? How can they economize and develop a spending style that keeps them worry free for the next four years? The bottom line is that spending is discretionary. It's up to you to allocate and do without if you are unrealistic. You can also take an active stance to curtail unneeded expenses and to avoid the usual student/parent money fights. Here are 10 tips to avoid financial skirmishes:

- Instead of using a credit card, establish a debit card for the student. Debit cards obviously are limited by the amount of money held in the account of the bank that issued it. This way, students can't overextend their budgets.
- Use a phone card that covers what you expect to be reasonable costs over a given period of time, such as a month.
- Never make a final budget until after the first two months of college. You can't really judge needs completely. Dashed expectations lead to fights. Just estimate and stay flexible.
- Be realistic about using a meal plan...Many students under-use them. See if the college will let you sign up a few weeks after school

starts, instead of earlier, as they usually request.

- Put advertisements in school papers for sharing everything, including a microwave, computer, car, garage space, even an apartment.
- In your enthusiasm, don't buy new clothes for your college-bound student. Have him or her take the essentials and ship what is missing, after it's been determined what's needed. This can leave more money for really important things.
- Consider online banking in which you, as the parent, have equal access to the account. Many banks now offer online banking capability, which offers much faster money transfers and also allows you to more quickly monitor cash outflow.
- Communicate by e-mail or fax with a written, not verbal, recounting of monthly expenses.
- Don't expect freshman budgets to look like senior budgets. Things change with inflation, needs and job schedules.

If at all possible, your student should take a job that will enhance his or her future career. A volunteer summer job at the state aquarium will get the budding oceanographer further in the long run than four weeks of asking, "Do you want fries with that?"



Dear Novadebt...

Source: Novadebt Clients

You will never know how much I appreciate everything that you have done for me. You may not think that it was much. You probably think that you are just doing your job when you help people. But, to me and I'm sure to many other people, you are a God sent. You have helped me in many more ways than just getting back on track financially. You helped me get my self-respect back. You helped me sleep better at night. You helped me get my life back on track. You helped me keep from ruining my marriage to the most wonderful man I have ever met. And last but not least, you have given me back the hope that I lost years ago that there really are people out there that care about others rather than only themselves. You will always be in my thoughts and prayers. Thank you again for everything. You have been so kind." ■

I am writing to tell you how very very much Garden State Consumer Credit Counseling/Novadebt has helped me! I have been recently widowed and not having a clue what to do about my bills, etc...Until I got a hold of the friendly people that work for you (such a help)! I have had a chance to visit and counsel with all of them and they were and are very good and very helpful. How very comforting to know that I can pick up the phone, toll free, and talk to someone who will do all they can to help. God Bless each and everyone of you and keep up the good work." ■

Dressing For Two: Maternity Wear On a Budget

Source: www.startribune.com

Today's expectant mothers have so many choices beyond frilly frocks and bow-adorned tunics.

Maternity shops carry stretch twill pants and popular sweater sets. And more retailers are stocking hard-to-find maternity plus sizes. Mothers-to-be working until their delivery dates have become common. Specialty maternity shops meet that demand with a wide range of career-wear.

Shoppers can expect more personal services at specialty maternity stores than at-large discount retailers. Here are some things to keep in mind while shopping for maternity clothes:

- Don't buy everything at once. Start with basics such as jeans, khaki pants and leggings in neutral colors.
- Buy maternity versions of what's in your closet now. Add accent pieces and accessories to change the look from day to day.
- If you still need some summer basics such as shorts or are planning a winter getaway before the baby arrives, check summer clearance racks for bargains.
- Most women wear their pre-pregnancy size. The garments are designed for a growing body and should fit throughout the pregnancy.
- Try on clothes using a "tummy" pillow strapped to the belly. It helps expectant mothers visualize how big they will get and can help determine if the garment will fit through the end of the pregnancy.
- Buy mix-and-match blazers, vest, pants, skirts, tops and jumpers to maximize your wardrobe.
- Try on adjustable waistbands for comfort and fit because there are so many styles and types available.
- Most stores have their own private-label lines. Compare fit and quality of garments.
- Shop wisely. Specialty maternity shops generally have the same return policy: Return the garment with receipt and tags attached within 10 days to receive store credit or an exchange. ■



The Penny Pincher

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"The Penny Pincher" 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.

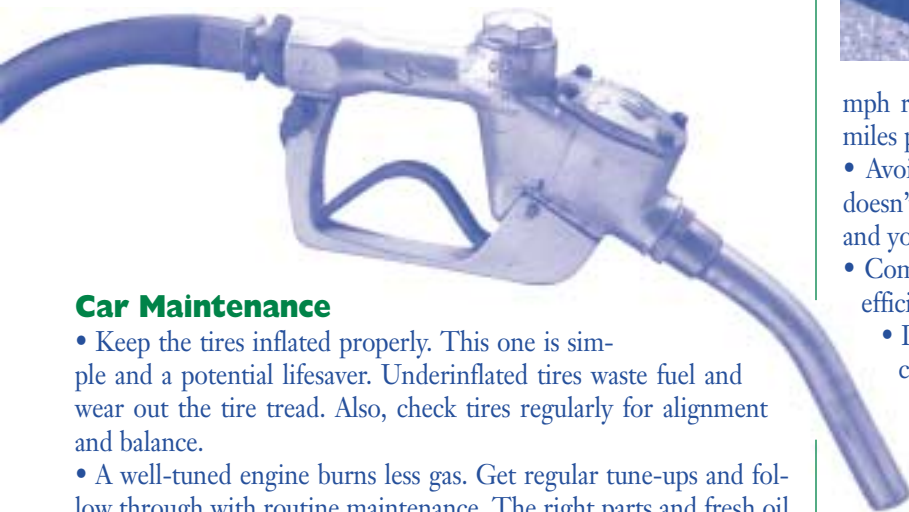
15 Ways to Save Money On Gas

Source: www.bankrate.com

Gasoline prices send many of us into panicked flashbacks of the fuel crunches in the summer of 1980 and the mid-1970's. Thankfully, we learned a few good habits back then. Many Americans traded in their eight-cylinder gas-guzzlers for pipsqueak cars with small engines and better mileage.

Then came the boom of the late '90s, and, oh, how quickly we forgot. Though most of us still pump our own gas, we've fallen into bad habits again. We've embraced the gas-guzzling SUV and dawdle, idling, in drive-through lines.

But you can hold down the number of times you have to stand at the gas pump, aghast, watching the numbers spin. These 15 tips will help you cut fuel consumption.



Car Maintenance

- Keep the tires inflated properly. This one is simple and a potential lifesaver. Underinflated tires waste fuel and wear out the tire tread. Also, check tires regularly for alignment and balance.
- A well-tuned engine burns less gas. Get regular tune-ups and follow through with routine maintenance. The right parts and fresh oil keep your engine happy and less thirsty for gas.
- Get the junk out of the trunk. A weighed-down car uses more fuel. For every extra 250 pounds your engine hauls, the car loses about one mile per gallon in fuel economy. Carry only the basic emergency equipment and items you really need.

Gas Shopping

- Buy the lowest grade (octane) of gasoline that is appropriate for your car. Check your owner's manual for this information. As long as your engine doesn't knock or ping, the fuel you're using is fine. You can save hundreds of dollars a year.
- Pay cash at stations that charge extra for credit cards.
- Don't top off the gas tank. Too much gas will just slosh and seep out. Why waste those extra pennies?

Driving

- Drive intelligently; don't make fast starts or sudden stops. You're just overexerting your engine and burning extra fuel. Gradual acceleration also helps automatic transmissions run better. Engine-revving wastes fuel, too.
- Lighten up on the accelerator. The faster you drive, the more gas you use. Speed limits have gone up around most of the nation, but you don't have to see your fuel consumption go up drastically as well. For example, driving at 55



mph rather than 65 mph can improve your fuel economy by two miles per gallon.

- Avoid long warm-ups. Even on cold winter mornings, your car doesn't need more than a minute to get ready to go. Anything more and you're just burning up that expensive fuel.
- Combine errands into one trip and plan your stops for the most efficient route. You'll save yourself time and money.
- Do not rest your left foot on the brake. The slightest pressure could cause a drag that will demand additional gas use – and wear out the brakes sooner.

Other Good Habits

- Tighten up that gas cap. Make sure it's on securely. Buy a new one if your current cap doesn't fit snugly. Gas easily evaporates from the tank if it has an escape.
- Buy a fuel-efficient car. When pricing cars, factor in long-term fuel costs. Keep in mind that sunroofs add to wind resistance, lowering the mileage per gallon.
- Be smart with the air conditioning. On the highway, closed windows decrease air resistance, so run the air conditioner. But in stop-and-go traffic, shutting off the air conditioning and opening the windows can lighten your fuel use. Air conditioning can lower your fuel economy by 10% to 20%.
- Remove snow tires in good weather. Deep tread and big tires use more fuel. ■



Top 10 Ways To Save Money On Your Wedding

Source: www.bankrate.com

Weddings reflect the individual personalities and priorities of the couple getting married. The focus on this special day need not be about how much was spent or saved. But, with the average cost of weddings running more than \$19,000 nationally, according to *Bride's* magazine, it's no wonder couples get antsy when they think about coordinating a wedding. But does it have to be this way? "Absolutely not! There is no need to spend tons of money on a wedding when the most important thing is to make it personal," says Kathleen Kennedy, a chef, stylist and event planner with more than 18 years of experience in the hospitality industry. Here are her top 10 strategies for hosting a wedding that will live on in memory – not through bills:



Prioritize

Before you begin planning your wedding and reception, sit down with your partner and make a list of your top five priorities. "This will help to determine where to go all out, and where it's fair game to cut corners," says Kennedy. "For instance, if it is important to you that the wedding and reception be held at the restaurant where you had your first date or you know you must have a specific designer gown or a certain DJ that you really like – then you can fit that into your budget and decide to save money in other areas."

Limit the guest list

Keeping the guest list as concise as possible will drastically reduce reception costs. Most caterers, restaurants and banquet halls charge per person, so the difference between 100 guests and 150 will be significant.

Cuisine costs

Food can be the biggest expense at a wedding. Research your options. You may want to consider a buffet instead of a sit-down meal; or host a high tea; a dessert reception; brunch or luncheon instead of a multi-course meal. Another possibility for holding down expenses without sacrificing fine cuisine is "drop-off catering". The caterer delivers already prepared food and sets it up. Or if you are really adventurous, cater all or part of the reception yourself.

Location, location, location

The world is truly your oyster. There are many options for low-cost or no-cost locations, including local and national parks, forest preserves, your own back yard or that of a friend or relative. Or you can make it easy on yourself and find an all-inclusive package in which the wedding, reception and even the honeymoon are all included in the deal. A great way to celebrate your wedding at a special spot without the high cost is to plan your wedding during an off-season. Remember too, a wedding on any day but Saturday will reduce the expenses.

Wedding attire

Here's where you have many options for stretching your bridal dollars. You don't have to buy at a traditional bridal salon. You could purchase a gown

at an outlet or from a department store in the special occasions off-the-rack area. Other cost-conscious options include buying a vintage or once-worn gown, wear a designer suit, purchase a traditional gown through the Discount Bridal Service, rent a gown or check out an online auction to find your dress. Or go for the "something borrowed" by redoing your mom's or mother-in-law's bridal gown.

Set the mood with flowers and decorations

If you choose to wed in a location that is already decorated, you'll see big savings. To set a stylish mood without much work, plan the wedding to take place in a garden, art museum or a beautifully furnished home. Or consider doing the flowers and decorations yourself.

Getting the word out

Invitations are definitely an area where do-it-yourselfers can show off their skills and pocket the difference in costs. Kennedy and her husband-to-be printed their wedding invitations on their computer, and no one would ever have guessed! They also prepared a newsletter that they sent out a few months before the wedding. "This helped to alert out-of-towners to make reservations in advance and plan a mini-vacation if they wanted to," Kennedy explains.

The magic of music

For some couples, a band is an absolute must, for others a disc jockey. The advantage of a DJ is you get a master of ceremony to move the reception along and they usually are much less expensive than a band. If your hearts are set on live music, look for bands that have day jobs and "jam" for fun. Don't rule out high school-aged bands. Or hire a child violin virtuoso to perform for the ceremony – there won't be a dry eye in the place. A rock-bottom budget option is to make your own tapes of your musical favorites.

Picture perfect

Weddings tend to go by so quickly, and each moment is so precious that having a photographer chronicle the event is the only way to really capture the moment for posterity. It doesn't have to be over-the-top expensive. Kennedy says, "When we were married, we knew that photography and videography were important to us, but we also knew that we did not want to spend top dollar for the services. We hired a friend of a friend who was an art school graduate. She gave us a package deal of a full day of shooting, a wedding book, the proofs and the negatives for a very fair price. Another friend videotaped the wedding in lieu of a present."

Bar service adds up quickly

Eliminating or limiting a traditional full bar to one or two hours will really cut costs. Alternatives include serving beer and wine only, not serving alcohol at all or only pouring a champagne toast. Depending on the local laws and the rules at your reception hall, if you are able to buy the liquor yourself and then hire someone to pour it – the savings potential is enormous. ■

Identity Theft: You Can Help Protect Yourself

Source: *Becky Winters*

The United States Federal Trade Commission (FTC) in Washington, D.C., defines identity theft as “the stealing of personal information in order to illegally get credit or medical care, or hide from the law”. According to recent statistics, the FTC estimates about 27.3 million Americans have been the victims of identity theft. It tops the list of consumer complaints and often goes undetected for months, allowing fraudsters the luxury of time to commit their crimes. Nobody is safe from this kind of theft—not parents, not grandparents (in fact, adults over the age of 60 make up 11% of victims), and not even your children (who, believe it or not, make up 2% of the victims). Its effects can be long lasting. The average victim, according to MSN, will spend \$1,374 and 175 hours cleaning up their credit reports, not to mention the time and costs involved if identity theft results in the purchase of bigger price tag items such as cars and boats. During the time it takes to straighten the problem out, a victim’s credit history may be damaged to the point that he or she could be refused financing for loans and mortgages, or have difficulty getting insurance.

There are preventative and positive steps you can take to help stop this type of theft from happening. Consumers have to be smarter and alert. Here are 10 tips to prevent identity theft. They don’t require a large amount of time, but the benefits from your efforts will be considerable.

- Guard your social security number. It is the key to your credit report and banking accounts and is the prime target of criminals. Do not put your social security number on your checks.
- Monitor your credit report. Credit reports can alert you to activity in your financial records. If you want to take it one step further, a monitoring service can notify you whenever someone applies for credit in your name or checks your credit history.
- Buy a shredder and use it. Identity thieves may use your garbage to obtain personal information.



- Remove your name from marketing lists. The three credit-reporting bureaus – Equifax, Experian and TransUnion all maintain marketing lists that may contain your information. Removing your name from these lists will reduce the number of pre-approved credit offers you receive.

- Watch what you carry in your wallet. Do not carry your social security card, extra credit cards or other important documents except when needed.

- Keep duplicate records. Copy both sides of your license and credit cards so you have all of the account numbers, expiration dates and phone numbers if your wallet or purse is stolen.

- Mail payments from a safe location. Do not mail bill payments and checks from home, where they can be stolen from your mailbox. Take them to the post office.

- Monitor your social security activity. You can order your Social Security Earnings and Benefits statement once a year to check for fraud.

- Monitor your credit card activity. Examine your credit-card statements for fraudulent charges before paying them. If you do not use or need a particular credit card, close the account.

- Know whom you are talking to. Never give your credit-card number or personal information over the phone unless you have initiated the call and trust the business. Do not respond to emails asking for personal information.

Families can learn how to protect their own information by following these basic protective tips. If you would like to test yourself to see how “at risk” you may be, feel free to take the Identity Theft Risk Assessment Quiz, which was prepared by the Rutgers Cooperative Extension and can be found at the following site: www.rce.rutgers.edu/money/identitytheft/default.asp. You may be surprised to see your score!! Any questions, give us a call here at Novadebt 1-800-77BILLS. ■

How To Take An Inexpensive Family Vacation

Source: *Gina McCullough*

With the schools getting ready to close their doors for summer and the weather getting more beautiful each day, many people find it the perfect time for taking a vacation. However, as everyone knows, vacations aren’t cheap. There are ways you can get to take a family vacation and still not break the bank.

The most important thing to remember is **PLAN IT ALL OUT AHEAD OF TIME**. By planning it out, you will know where your money is going and be able to find a destination that fits into your budget.

- Take the car. Even though gas prices are on the rise, it is still cheaper than flying. You can bring food and beverages and stop along the way to enjoy the sites.
- Try to avoid tourist traps if possible. Try going to a state park where the admission is less expensive. If you do decide to go to an amusement park, bring your own lunch, as the price of food is generally double.
- Try camping instead of getting a hotel. Camping is far less expensive and there are usually campgrounds near all major attractions. The campgrounds also generally offer activities such as bike riding, swimming and fishing.
- Give the kids a budget so they know how much they have and once it is gone, they don’t get anymore. This will not only help you to save money, but teach your children a valuable lesson in money management.
- Try going where the majority of attractions are free, like Washington, D.C. All of the monuments, most of the museums and the zoo have no admission price. ■



Low Budget Tips

Source: Various internet sites

Drinking 2 glasses of Gatorade can relieve headache pain almost immediately, without the unpleasant side effects caused by traditional "pain relievers".

- Colgate toothpaste makes an excellent salve for burns.
- Before you head to the drug-store for a high-priced inhaler filled with mysterious chemicals, try chewing on a couple of extremely strong Altoids (peppermints). They will clear up your stuffed nose.
- Do you have achy flu muscles? Mix 1 tablespoon of horseradish in 1 cup of olive oil. Let the mixture sit for 30 minutes. Apply it as massage oil for instant relief for aching muscles.
- Sore throat? Mix 1/4 cup of vinegar with 1/4 cup of honey and take 1 tablespoon six times a day. The vinegar kills the bacteria.
- Honey remedy for skin blemishes...Cover the blemish with a dab of honey and place a band-aid over it. Honey kills bacteria, keeps the skin sterile and speeds healing. It works overnight.
- Easy eyeglass protection...To prevent the screws in eyeglasses from loosening, apply a small drop of Maybelline Crystal Clear nail polish to the threads of the screws before tightening them.



• Coca-Cola cure for rust...Forget those expensive rust removers! Just saturate an abrasive sponge with Coca-Cola and scrub the rust stain. The phosphoric acid in the coke is what gets the job done.

• Cleaning liquid that acts as bug killer...If menacing bees, wasps, hornets or yellow jackets get in your home and you can't find the insecticide, try a spray of Formula 409. Insects drop to the ground instantly.

• Smart splinter remover...Just pour a drop of Elmer's Glue-All over the splinter. Let dry and peel the dried glue off the skin. The splinter sticks to the dried glue.

• Heinz vinegar can heal bruises. Soak a cotton ball in white vinegar and apply it to the bruise for 1 hour. The vinegar reduces the blueness and speeds up the healing process.

• Dawn dish washing liquid kills fleas instantly. Add a few drops to your dog's bath and shampoo the animal thoroughly. Rinse well to avoid skin irritations. Goodbye fleas! ■



New Drug Benefits for Medicare Recipients

Source: Sandy Shore

In January 2006, Medicare recipients will be eligible for drug coverage. This coverage will be a welcome relief for people who are struggling with the high cost of prescription drugs. There will be some help offered until those benefits kick in. Many health insurers, HMO's and other companies will be offering Medicare Discount Cards. It is important that you choose which card you need, if any, wisely. You can only get one card and you can only change cards once, at the end of 2004. There will also be a lot of fraudulent card issuers ready to take your money.

If you already have drug coverage or are getting your drugs in Canada, through a state program or drug company assistance program (if you don't know about these options, call Novadebt 1-800-77BILLS), you may benefit from

getting these cards. If you are paying the full price or if your coverage is limited, you probably will benefit. There is also low-income credit if your income is below \$12,569 (single) or \$16,862 (married).

In any case, you should do a comparison to make sure you are getting the lowest price possible. The estimated savings is 10-25% depending on the card and the drug. Now for the tricky part, which card should you get? There is no easy answer.

First you should make a list of the drugs you are taking along with the dose and the price you now pay. Leave enough space to have a column for each card that is available in your area. You can then contact Medicare at www.medicare.gov or 1-800-633-4227. They have all the cards listed. You only have to consider the cards that are available in your area. They will ask your zip code to determine this information. List the prices for each drug by card on your list. Add up the cost. Subtract the cost of the card to determine savings. The lowest number is the one you should get.

For those of you who don't follow this advice, remember what I said about fraud? Make sure that any card you pick is authorized. It can't cost more than \$30. Be wary of cards that are offered through the mail or by phone. No matter how good it sounds, do the comparison. You don't have to be in a rush. Don't give your Medicare credit card number or social security number to anyone over the phone. Report any scams to Medicare. You might save someone else some trouble. If you still have questions, contact Medicare. There is more information available through www.medicarerights.org or www.aarp.org. As always, you can call us here at Novadebt (1-800-77BILLS). ■



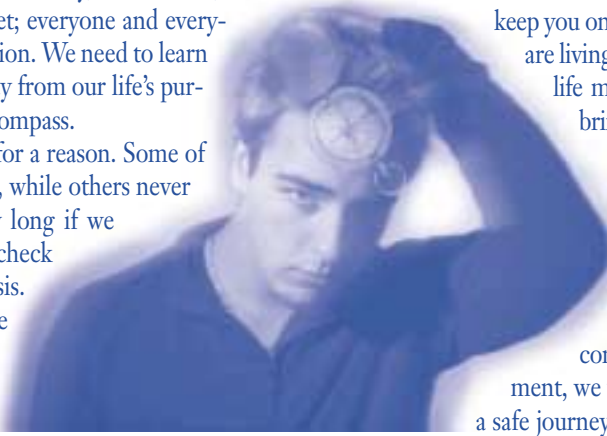
Follow Your Inner Compass

Source: Sharon Hussain

We all have an inner compass. The problem is, many of us don't follow it. Our inner compass knows good from bad and right from wrong. It knows what we should be doing with our lives, and what we shouldn't. It knows that excess of any kind is wrong. There is so much wisdom there, yet many of us spend our lives running away from it. Why is that? Personally, I think it is because truth, real truth whispers and if we aren't listening very carefully, we may not hear it.

We are constantly bombarded with loud chatter from the outside. The media, our jobs, our communities, our family, our friends, our neighbors, the stranger we pass on the street; everyone and everything outside of us creates noise and distraction. We need to learn to filter out the distractions that lead us away from our life's purpose and discover or rediscover our inner compass.

I believe we were all put on this earth for a reason. Some of us realize early on what our life's purpose is, while others never do. Life is short, yet it can feel incredibly long if we travel life's path haphazardly. We need to check in with our inner compass on a regular basis. When we don't, we get off course. The singer, India.Arie was quoted as saying, "I'm doing it my way. I tried it the other way – my stomach hurt." I think we can



all relate to that nagging feeling in the pit of our stomach when we do something inconsistent with our values or our mission in life.

Writing a personal mission statement is a valuable tool in identifying and clarifying our life's purpose. Businesses have mission statements, why don't we? We are the CEO's of our lives, after all; are we not? Carve out some quiet time and formulate a mission statement. It doesn't have to be fancy, just a few sentences, simply written. It needs to outline your life's purpose. Memorize it. While you are at it, map out your ideal life, too. These

two documents will serve you well. The mission statement will keep you on course as you refer back to it to make sure you are living your life according to your mission. Your ideal life map will give you goals to work toward as you bring yourself closer to that ideal life.

A ship's captain would never go out to sea without his compass and navigational charts.

We owe it to ourselves to be prepared so that we may successfully navigate our journey. Yes, there will be times when we will go off course a little bit, but if we have our compass and our map and our mission statement, we will find our way back home. Wishing you all

a safe journey! ■

Ways to Save Money

Source: www.pueblo.gsa.gov

Airline Fares

You may lower the price of a round trip air fare by as much as two-thirds by making certain your trip includes a Saturday evening stay over, and by purchasing the ticket in advance.

- To make certain you have a cheap fare, even if you use a travel agent, contact all the airlines that fly where you want to go and ask what the lowest fare to your destination is.
- Be flexible, if possible. Consider using low fare carriers or alternative airports and keep an eye out for fare wars.

Auto Insurance

You can save several hundred dollars a year by purchasing auto insurance from a licensed, low-price insurer. Call your state insurance department for a publication showing typical prices charged by difference companies. Then call at least four of the lowest-priced, licensed insurers to learn what they would charge you for the same coverage.

- Talk to your agent or insurer about raising your deductibles on collision and comprehensive coverage to at least \$500 or, if you have an old car, dropping this coverage altogether. Taking these steps can save you hundreds of dollars a year. Make certain that your new policy is in effect before dropping your old one.

Credit Cards

- You can save as much as a thousand dollars or more each year in lower credit card interest charges by paying off your entire bill each month or by using a check, cash or debit card for purchases.
- If you are unable to pay off a large balance, pay as much as you can and switch to a credit card with a low annual percentage rate (APR).

- You can reduce credit card fees, which may add up to well over \$100 a year, by getting rid of all but one or two cards and by avoiding annual, late payment, and over-the-credit limit fees.

Mortgage Refinancing

- Consider refinancing your mortgage if you can get a rate that is at least one percentage point lower than your existing mortgage rate and plan to keep the new mortgage for several years or more. Ask an accountant to calculate precisely how much your new mortgage (including points, fees and closing costs) will cost and whether, in the long run, it will cost less than your current mortgage.

Food Purchased at Markets

- You can save hundreds of dollars a year by shopping at the lower-priced food stores. Convenience stores often charge the highest prices.
- You will spend less on food if you shop with a list.
- You can save hundreds of dollars a year by comparing price-per-ounce or other unit prices on shelf labels. Stock up on those items with low per-unit costs.

Prescription Drugs

- Since brand name drugs are usually much more expensive than their generic equivalents, ask your physician and pharmacist for generic drugs whenever appropriate.
- Since pharmacies may charge widely different prices for the same medicine, call several. When taking a drug for a long time, also consider calling mail-order pharmacies, which often charge lower prices. ■

The Penny Pincher Newsletter

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