



...a brighter tomorrow

THE CONSUMER ADVOCATE

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Thank You

Debt Counseling Corporation would like to once again thank all of our funders, including Citi, Bank of America, and Chase, who continue to support our financial counseling and education programs.

STOP Pre-approved Offers of Credit and Insurance!

Are you one of the millions of individuals that prefer not to receive pre-approved offers for credit or insurance in the mail? Did you know you can stop this from happening? Here's where you start:

Before you request to stop receiving pre-approved offers for credit and insurance, it is important to understand how and why you receive them. Credit card and insurance companies work with credit reporting agencies (Experian, Equifax and TransUnion) to identify consumers who meet their basic eligibility criteria. Once these consumers are identified, the company focuses their effort on increasing their business by directly soliciting these "pre-qualified" consumers.

You may want to stop receiving pre-approved offers for credit and insurance, but before you do, you must determine if the benefits of these offers outweigh the risks.

Benefits:

- Credit card and insurance companies typically offer better terms, such as a lower interest rate or a lower annual premium on pre-approved offers compared to offers made to the general public.
- If a consumer is in the market for new credit or insurance, pre-approved offers make it easier to shop around and compare these "better" offers for new credit.

Risks:

- Temptation to open up new credit which may result in spending money you might not otherwise have spent.
- Increased risk of identity theft. If the pre-approved offer was accidentally not disposed of properly (shredded) or was stolen, someone may find it and try and open up credit or insurance in your name.

After weighing the risks and benefits, if you decide it is best to stop receiving pre-approved offers for credit or insurance, you can "opt-out" for the next five years. To opt-out call 1.888.5.OPT.OUT (1.888.567.8688) or visit the following website: www.optoutprescreen.com.

If you prefer to permanently opt-out of these solicitations, you must begin the process online at www.optoutprescreen.com. On this secure website, you will be asked to complete the Permanent Opt-Out Election Form. After you fill out the form, print it, sign it and return it to the Opt-Out Department (address and information is included on the form). Once the opt-out process has been completed, it typically takes up to sixty days to stop receiving pre-approved offers for credit and insurance.

Opting out of pre-approved offers does not hurt your credit score. Pre-approved offers for credit are considered "soft" or "involuntary" inquiries by credit reporting

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agencies and are not factored into your credit score. Remember, every time you apply for credit, a “hard” or “voluntary” inquiry is recorded on your credit report and these inquiries are factored into your credit score. For example, if you receive a pre-approved offer for credit, a soft inquiry has already been recorded on your credit report and your score was not affected. However, if you decide to apply for that credit card and return the solicitation to the credit card company, a hard inquiry will be recorded on your credit report. Too many hard inquiries can negatively affect your credit score.

Don't worry, if you opt-out and at a later date want to start receiving pre-approved offers again, you can always “opt-in”. To opt in, simply call 1.888.5.OPT.OUT or visit www.optoutprescreen.com. And follow the directions to “opt in”.

Please note: Not all companies that solicit business screen for potential clients using credit reports. If your information is gathered from other lists such as charitable associations, religious groups or places you already conduct business, opting out will not stop these solicitations. To stop these solicitations, you must contact each of these businesses or associations directly and have your name removed. If you wish to stop receiving solicitation from companies via email, typically at the bottom of the email solicitation, you can “unsubscribe”. Unsubscribing will stop the solicitation.

Want to learn more? Contact Debt Counseling Corporation and speak to one of our Certified Credit Counselors and we will help you on your path to ...a brighter tomorrow.

Debt Counseling's Success Stories



DCC periodically receives letters from consumers we educate as well as from clients paying down their credit card debt through DCC's Debt Management Program. They share their stories of financial burden which is successfully turned around with our help. DCC welcomes these stories as they are great encouragement for those who are just starting out.

These stories help others recognize that they are not alone and that they too can change their financial habits and/or pay down their credit card debt with the help of DCC. Below, find a few of the notes we have received from our clients who are on their way to financial freedom.

“I found [Debt Counseling Corporation while trying to] find someone who could educate me about the multiple and often confusing options available to me in trying to deal with my debt in this rough economy. Jennifer was about the 10th person I had talked to that day, but she was the first to treat me with respect and dignity as a person. She listened attentively to my situation and then gave her valuable advice. I appreciate her for treating me, a good person in a bad situation, with respect. I appreciate her willingness to go above and beyond in finding information that could assist me.” ~ A.P., TN

“Since joining the program I feel so much less stress about my finances. I have been able to use the budget each month. I see exactly where my money is going and can identify areas that I can cut back on in order to pay off other bills. I feel like I have more financial control now than I did before joining the program.” ~ M.N., NC

Want to share your story? Email Carly Wardwell, Education Director at cwardwell@debtcounselingcorp.org.

Did You Know About...One Harvest Food Ministries?

One Harvest Food Ministries, a non-profit, non-denominational organization, is committed to helping families by offering an alternative to shopping at the grocery store. They provide fresh, high quality food at nearly half the cost. Their mission isn't simply about providing food at an affordable price, their goal is to "teach families the principles of saving money and stewardship without being forced to compromise their quality of life".

Here's how they help:

One Harvest Food Ministries has teamed up with premium growers and manufacturers of national brands across the United States. Through these partnerships, One Harvest purchases food directly from the manufacturer and keeps prices low by joining with local non-profits and churches to distribute food. They have eliminated the retail grocery store or middleman and the higher costs associated with them.



The best part of One Harvest Food Ministries is that anyone can order food – there is no fee to join and no income restrictions. To order, simply visit their website at www.oneharvest.com and select the package of food you want to order. Typically, you can select from six pre-prepared packages such as the Grilling Special (meats), Southern Veggie Box, or More than Enough Box (food includes meats, veggies, and side dishes), etc. You can order as many food boxes as you like, but be aware, orders are only distributed once per month.

At this time, One Harvest Food Ministries has partner sites (organizations that distribute orders) in Alabama, Florida, Georgia, North Carolina, South Carolina, Tennessee, Texas and Virginia. If they are not in your state yet, visit their website periodically because they are expanding fast! If you belong to a church or non-profit organization and are interested in becoming a partner site for One Harvest Food Ministries, visit www.oneharvest.com to find out how to get more involved. Not only would you be able to take advantage of this great service for yourself, but you would be helping your community members as well – saving everyone on groceries!

If you choose to take advantage of One Harvest Food Ministries, don't forget to adjust your monthly budget and reduce the amount allocated for groceries; redirect those funds previously spent on groceries to another area in your budget. Perhaps, you can reallocate those funds to pay down your credit card debt or open up that savings account you always wanted. It is essential that you establish a plan for how you are going to use this money "saved". If you fail to establish a plan, it is likely that this "new found money" will be spent on items you could easily do without and you will not see the financial benefit of this program.

For assistance revising your budget, contact, Debt Counseling Corporation and speak with one of our Certified Credit Counselors today!

Celebrity \$ense

***"I can live
without
money, but I
cannot live
without love"***

*~Judy Garland,
Dorothy from the
Wizard of Oz*

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Spotlight on the Community

Debt Counseling Corporation is pleased to announce that we have expanded our Spanish centered financial literacy outreach program ***Esperanza Financiero*** or “Financial Hope” to include workshops at Pronto of Long Island. Pronto of Long Island is a local not-for-profit organization, predominantly serving the low to moderate income Hispanic community. They provide a variety of programs including ESL classes, GED classes, a food pantry, women’s empowerment classes, a thrift store and much more. DCC conducted our first workshop at Pronto of Long Island for case managers who regularly see clients that are struggling to make ends meet in January of this year. Due to the success of this workshop, DCC conducted a second workshop for the Women’s Empowerment Group in February and we look forward to many more throughout the year.

DCC is also pleased that this past February, in honor of Black History Month, DCC participated in the Town of Babylon’s 24th Annual Black History Celebration and in a Women’s Empowerment Program at the African American Museum. Through these programs, DCC provided hundreds of consumers with information about our free budget and credit counseling program as well as our Debt Management Program.

What’s New at DCC

If you reside in the Town of Brookhaven on Long Island, be sure to tune in to Cablevision’s Public Access Channel (channel 20) for an educational program presented by Debt Counseling Corporation’s Education Director, Carly Wardwell and one of our Certified Personal Finance Counselors, Jennifer Kleiner, entitled Understanding Credit Reports. This program will teach you everything you need to know about credit reports and credit scores.

Be sure to tune us in or record our show which airs every Tuesday at 5:00 AM. Our program will run from April 3, 2012 through the end of September.



...a brighter tomorrow

The mission of Debt Counseling Corporation is to educate the general public about debt management options such as budgeting, refinancing, and a debt management program; to provide consumers consistent, superior, individualized service; to provide each consumer with the tools they need to develop and modify a budget which will allow them to maintain a dignified lifestyle.