

Boise City/Ada County Housing Authority Homeownership Newsletter

BE SMART ABOUT HOLIDAY SHOPPING

BY PATRICE PEROW

WINTER 2009

SPECIAL POINTS OF INTEREST:

- Budget
- Make a list
- Comparison shop
- Avoid Credit Cards
- Shop on-line
- Plan for next year

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Now is the time to think about how you'll spend your hard-earned money. If you overspend during the holidays, you could end up with a holiday "hangover" in January when the bills start arriving. With the present economy, many families are worrying about how they will make it through the holiday season. After all, children don't understand the complexities of a down economy. No one has to be the "Grinch"; but nowadays, it's especially important to plan expenditures to get the most bang for your buck.

Budget isn't a bad word. Making a budget is the first step to avoid overspending.

List all the people you would like to give gifts to and determine a dollar limit for each person. A budget should also include what will be spent on wrapping paper, entertaining, cards, stamps, and shipping costs. In many families, especially large ones, adults draw names rather than buying something for everyone. Consider pooling resources with siblings to get one quality gift for Mom and Dad. Setting a price limit and sticking to it will pay off in the long run.

- Comparison shop. Try shopping at discount, outlet, and thrift stores...and hit the sales. If you have people on your list with similar tastes, look for BOGO sales (buy one, get one). Look for online discount codes and use them.
- Avoid using credit cards. The bills will roll in eventually and the joy of giving could quickly turn to worry if you've over spent. Rather than charging gifts on your credit card, try making some. Self-made gifts are perfect for many people. Homemade preserves, a knitted scarf, a centerpiece, or a coupon redeemable for a service such as babysitting are appreciated. Because these types of gifts are personal, they may have greater value than something store bought.
- If you hate long lines and want to save on gas, shop online. Many Web sites such as overstock.com and ebay.com offer items rarely found in local stores. Without aisles of "bargains" to contend



Make a list and check it

with like in department stores, online shopping can be more focused and ultimately may be less costly. Be sure to factor shipping charges into the cost of the gift being purchased. And remember to bookmark your favorite sites for future use.

- Plan now for next year. The after-holiday sales are often the best of the year, so capitalize on them. But remember other sale opportunities occur throughout the year. Spreading your shopping over the year is easier on the pocket book.
- **Have a great Holiday!**

CHRISTMAS STORY

Years ago when I had little money for Christmas I went to the local grocery store and asked the manager for the Keebler Elf tree house display. He was kind enough to give it to me. My two children, who are now grown, still remember that Christmas as one of the

best... and they still talk about their "clubhouse" with fond memories. I was resourceful and learned gifts from the heart leave the most lasting impression.

Give your kids more memories and less "stuff."

From: [Unplug the Christmas Machine](#)



"Ask for what you need. This greatly increases the chance you might receive it." Unknown

REPORT UPDATES AND CHANGES

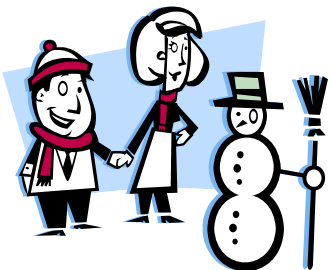
Don't forget that you must report all changes in writing to the Housing Authority within 10 days of the change occurring. Some examples of a change include getting or losing a job, or receiving a raise.

Failure to follow this policy may result in charges of fraud and the potential loss of your voucher! **Your case worker is Sharon Bitz @ 287-1059.** sbitz@bcacha.org.

encumbering your home with any debt, you must first obtain written approval from BC/ACHA. This includes refinancing. If you have any questions please contact me.

Please remember that before

SAVE MONEY BY CONTROLLING YOUR ENERGY DOLLARS



If you feel chilly, put on a sweater before you turn up the heat

1. CONTROL YOUR THERMOSTAT.

Use the lowest setting you feel comfortable at. Experts suggest 68 in the day and 55 at night. Once you set it, leave it alone: Constantly adjusting it costs you money. Turn down your thermostat at bedtime and when you leave your house for longer than 2 hours.

2. TAKE CARE OF YOUR HEATING SYSTEM.

Check and clean or replace your furnace filters monthly during the heating season. All forced air heating systems have at least one filter, maybe more. Let warm air circulate. Move furniture at least a foot away from heat registers and baseboards.

3. PLUG AIR LEAKS WHERE HEAT ESCAPES FROM YOUR HOME.

Close fireplace damper or glass doors when not in use. Seal holes around plumbing pipes in walls and floors (under sink). Use weatherstripping on all outside doors and windows, and at attic or crawlspace doors and hatches.

PAYDAY LOANS = COSTLY CASH FROM: FTC FACTS

The ads are on the radio, television, the Internet, even in the mail. They refer to payday loans—which come at a very high price.

Check cashers, finance companies and others are making small, short-term high-rate loans that go by a variety of names: Payday loans, cash advance loans, check advance loans, post-dated check loans or deferred deposit check loans.

Usually, a borrower writes a personal check payable to the lender for the amount he or she wishes to borrow plus a fee. The company gives the borrower the amount of the check minus the fee. Fees charged for payday loans are usually a percentage of the face value of the check or a fee charged per amount borrowed—say, for every \$50 or \$100 loaned. And, if you extend or “roll-over” the loan—say

for another two weeks—you will pay the fees for each extension.

Under the Truth in Lending Act, the cost of payday loans—like other types of credit—must be disclosed. Among other information you must receive, in writing, the finance charge (a dollar amount) and the annual percentage rate of APR (the cost of credit on a yearly basis).

A cash advance loan secured by a personal check—such as a payday loan—is very expensive credit. Let’s say you write a personal check for \$115 to borrow \$100 for up to 14 days. The check casher or payday lender agrees to hold the check until your next payday. At that time, depending on the particular plan, the lender deposits the check, you redeem the check by applying the \$115 in cash, or you roll over the check by paying a fee to



extend the loan for another two weeks. In this example, the cost of the initial loan is a \$15 finance charge and 391 percent APR. If you roll-over the loan three times, the finance charge would climb to \$60 to borrow \$100.00.

Opt-Out of Pay Day Loans! Seek other options.....

HOLIDAY RECIPE: FRUIT BREAD

FROM: GLADYS WATSON

It has always been one of the privileges of the Christmas season—a duty almost-to eat as much as possible. Here is a suggestion for holiday food that tastes great but will get you out of the kitchen faster.

1/3 cup shortening
1 to 1 1/2 cups fruit pulp
2/3 cup sugar
1 3/4 cup flour
2 beaten eggs
teaspoon grated lemon rind
2 1/4 teaspoons baking powder

Bake in greased loaf pan for 1 hour

variations: Use cinnamon, orange rind, or rum flavoring in place of lemon. Add 1/2 C of nuts, or 1/4 C of dried fruit, such as apricot, or 1/2 C coconut

CHRISTMAS IS JUST AROUND THE CORNER



Best Wishes for a Merry Christmas and a Happy New Year

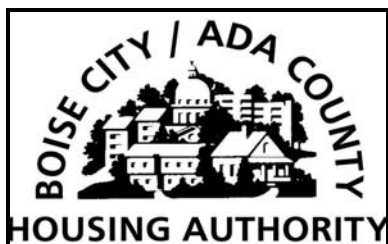
For many families Christmas can be a time of anxiety, debt and financial crisis. Some are still making payments on credit card bills for the gifts they gave last Christmas—and paying high interest rates. Here are some ideas for making this Christmas fun and less expensive: **Make it yourself.** Homemade gifts, cards and

wrapping paper can cost less and are often more meaningful. **Plan activities that you can do as a family.** Start traditions. The four things kids really want for Christmas are:

1. A relaxed and loving time with family.
2. Realistic expectations about gifts.

3. An evenly paced holiday season
4. Reliable family traditions.

Ideas: game playing, playing musical instruments, attending concerts, Singing, entertaining friends, doing a winter sport, going for walks, and cooking together. **Have fun!**



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BCACHA MISSION STATEMENT

To enhance our community by providing safe and affordable housing and fostering self-sufficiency and stability for people in need.

WHAT ARE YOU CELEBRATING?

In general, people ask Christmas to do too many things for them. Read through the following ten value statements, cross off those that have no importance to you, and add any equally important ones that are not included.

- Christmas is a time to be a peacemaker, within my family and the world at large.
- Christmas is a time to enjoy being with my immediate family.
- Christmas is a time to create a beautiful home environment.
- Christmas is a time to celebrate the birth of Christ.
- Christmas is a time to exchange gifts with my family and friends.
- Christmas is a time for parties, entertaining, and visits with friends.



Merry Christmas