

**Family Living
Focus**

by
Patricia L. Powley
Dauphin Co. Extension



that you're already paying on the use of credit? Here's an example to think about: If a person owed \$2,000 on a credit card and they were not making any additional charges, it would take them 11 years to pay off the debt at 18% interest and a minimum monthly payment of \$20. Perhaps you already have some credit cards that you're only making the minimum payment — do you want to add your home to this list?

The more important question to ask is — can I afford to hock my house to pay for all of this? During my counseling with families, I find people who have more than one "second mortgage" on their home because they have consolidated one or two times. Many individuals don't realize that if there is default on a second or third mortgage, the home can be lost, even if the first mortgage is paid up to date. That's why I refer to it as "hocking the house."

Instead of jumping into the advertisement's suggested solution, consider some other alter-

natives first:

- Take a long look at your present spending habits — are there some behaviors that you can change immediately in order to have some "extra" money to apply to your bills?

- Can you focus on some credit cards where you owe a small amount and eliminate them so you can concentrate on the larger picture?

- Most importantly, if you choose to consolidate, can you actually cut up and eliminate the cards that you have been using. Yes, I said, cut them up and return them to the creditor. That way you won't be tempted to keep using them while you're trying to pay off the existing debt.

- Set up a budget or financial plan that will help you direct your spending in the New Year and pledge to only use credit if you can pay it off within the grace period.

You may be thinking that this financial solution to debt is easier said than done. Believe me, you can eliminate debt with careful spending, careful planning, commitment, and by keeping your home safe.

Please consider very carefully mortgaging your home to pay off existing and newly-attained credit bills. Take the step very seriously. You may not have another chance.

Consider the following danger signals of too much debt and proceed with caution:

- Credit is used as cash, not debt.

- Debts are greater than the assets.

- Money is owed to more than seven creditors.

- Impulsive or compulsive spender.

- Spouses are dishonest with each other about the use of credit.

- Don't know the amount of monthly living expenses.

- Don't know total debt.

- Expected increase in income is already committed to paying off debts.

- Extra income such as overtime or moonlighting is used to make ends meet.

- More than 20 percent of take-home income is committed to credit payments other than the home mortgage (the original home mortgage not the second or third).

- Cannot pay for regular living expenses or credit payments and taking out a loan, withdraw savings, skipping payments, or paying only the minimum amount due in charge accounts to cope.

As you can see, the use of credit should not be entered into lightly. Stop and do some serious considering before consolidating with your home as collateral. If you need further information to help you "Take Control of Your Money," contact your local cooperative extension office for the five part series.

You have just completed a holiday of "cheerful giving" and now the post-holiday "blues" are setting in because the credit statements are now arriving and may continue to do so through March (remember those advertisements of "spend now and don't worry about a payment until February or March"). Now you're wondering how to pay everything along with all the other monthly bills that you have.

A recent TV advertisement that ran frequently over the holidays stated, "talk to us about a low-cost home equity loan to consolidate your bills." It listed an 800 number to contact that there would be no investigation of past credit history and you could get your loan immediately.

If you thought about this solution for even a fleeting moment, think again. First of all, most loans of this sort charge a high interest rate. Can you afford to add more fees in addition to fees

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**Garden Company Launches 125th
Anniversary At Flower Show**

WARMINSTER (Bucks Co.) — W. Atlee Burpee & Co. celebrates its 125th anniversary year with a major exhibit at the Philadelphia Flower Show highlighting the company's green thumb achievements over the last 125 years.

As a special treat, visitors will have a chance to chat with "W. Atlee Burpee," an impersonator, dressed in 19th century style portraying the company's founder and a "Great Gardener of the World."

Started in 1876 by an 18-year-old with a passion for animals and plants, W. Atlee Burpee grew his company in 25 years to become the largest seed company in the United States. Using timeless business practices based on innovation and customer satisfaction, W. Atlee Burpee & Co. continues to thrive today supplying Americans with quality seeds and plants.

Visitors to the exhibit will see towering eight-foot "American County Fair" displays of Burpee vegetable and flowers. Iceberg lettuce, Big Boy tomatoes and white marigolds — all Burpee winning innovations — will be exhibited and labeled in lush beds throughout the exhibit. To herald the coming gardening season, visitors will get a sneak peek at Burpee's showcase of flowers and vegetables for 2001, including a much-overlooked garden perennial, which blooms during the winter.

Vintage seed equipment, rarely available for public viewing, will also be on display.

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