

## Family Living Focus

by  
**Sarah Siegel**  
Clarion Co.  
Extension Agent



each lessee is obligated for the full amount even though the intent is for each person to pay his portion of the total. Read over the lease to determine what expenses, such as heat, electricity, or garbage, are included in the rent. If you have to pay heat, for example, you will have significant additional monthly costs.

Be creative about furnishing your place. Your parents' basement or attic is a good place to start. Borrow whatever they'll give you. Concrete blocks and 1-inch by 10-inch boards make great bookshelves. Scour used or unfinished furniture stores for bargains. You won't have to live with this stuff for the rest of your life. And you are likely to move a few times while you are young, so keep your investment to a minimum.

If you don't already have one, you may need a car to get to work. Think twice about buying a new one. Can you really afford to take on the debt involved? Remember, owning a car involves insurance, repairs, and gasoline as well as loan payments. Research the Internet and the library for recommended used car models. Consumer Reports compiles ratings in the April issue of the magazine. Then see if you

can find a used car to suit your needs.

Usually college students are no longer covered by their parents' health insurance once they graduate. Check your family's policy to see when you will lose coverage. It may even be on graduation day. You should arrange for short-term coverage until you are covered by your own employee benefit plan. These policies often cover catastrophic illness only. Be sure you understand your coverage.

There are some options available. You may be able to buy short-term coverage from your family's insurer. Your college alumni association may have a short-term policy plan. Or you may be able to get a policy through a commercial insurance agent. Explore all the options before making a decision.

Are you graduating with student loans to pay back? Many young men and women are facing sizable debt. If you have Federal Stafford Loans, you must begin repayment in the sixth month after leaving school. Repayment on Federal Perkins Loans begins after nine months. The total repayment period is 10 years.

Loans from financial institu-

tions may have other terms. If you make all your payments on time for a number of years, some lenders will reduce your interest rate. This will not lower your monthly payment, but will allow you to have your loan paid off sooner. Interest on student loans, except loans from relatives, is tax deductible.

You do not have to itemize deductions to receive this benefit. If you have a high-paying job or come up with some extra cash, consider paying off your loan more quickly. There are no prepayment penalties and you will save a lot of interest. Plus you will have less debt to manage when you are ready to make those big purchases of life, such as a home or a new car.

Above all, do not default on your loan. You will never get any other federal aid. Your credit record will be seriously damaged, affecting your ability to borrow for a car or home later in life. Look in your local library or bookstore for more complete information on student loans — it's a complicated subject.

So best of luck to all of you. Enjoy that big step into your new life. And don't forget, your day will now start at dawn, not noon.

### CONGRATULATIONS! YOU'RE A GRADUATE

You and your family are celebrating. You are graduating from college. On to the next exciting stage of life, whatever that may be for you. But one thing is certain — you now have reached adulthood and the personal responsibility that goes with it. That college degree doesn't give you the right to a comfortable life, just the tools for earning it.

Unless you are pursuing a graduate degree, it's time to get full-time work. The job you find and the level of pay and benefits with that job will determine the next steps you take. You may want to live at home for a while if you take a lower-paying job. But don't expect your parents to pay your bills.

Determine your take-home pay and keep your expenses to what you can afford. You should pay your parents something each month for the food you eat and the household expenses, such as electricity and water, you consume. The amount can be negotiated but insist on paying them something. It's the adult thing to do. And pitch in with the chores around the house. Just your being there makes work, so do your share.

If the job you are offered pays well enough, you may want to get an apartment. A roommate or two will make the arrangement more affordable and less lonely. Just make sure they are financially responsible. A lease is a legally binding contract. Often

# Lancaster Farming

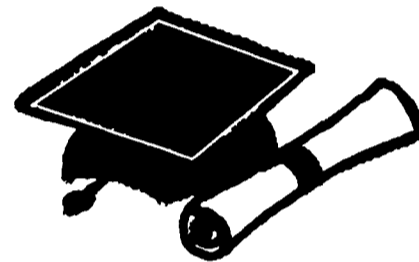
Your weekly source for everything on the farm including -

- About 100 Market Reports Each Week
- Grain & Milk BFP Futures Markets
- The Region's Most Complete Public Sales
- Family & Home Section With Featured Recipes
- Classified Ads - Farm Equipment - New & Used
- Enjoy Our Weekly Columns & Features
- Weekly Weather Report
- Weekly Regional Calendar Of Events
- Agribusiness Page
- Antiques Center

Also Featuring



Dairy Info  
Dairy Management  
DHIA Focus/Coverage



### Hawaii Farm Tour

The Best Escorted Vacations You'll Ever Find

From \$2144 P.P. Dbl.

Add \$110 for some departure cities

15 Days.....4 Islands

Departs Mondays and Thursdays January 13th thru the 30th, 2003 Includes airfare Hawaiian owned hotels, transfers, baggage handling, Escort flying with you from island to island, staying in OAHU, HAWAII (Kona & Hilo), MAUI & KAUAI Sightseeing includes Honolulu City Tour with Pearl Harbor, Volcano National Park, Kona Coffee Plantation Tour, Parker Cattle Ranch Museum, Orchid Nursery, Macadamian Nut Factory Tour, Wailua Riverboat Cruise, Fern Grotto, Guava Plantation, plus more as listed in brochure

YOUR MAN TOURS Call for free brochure

SINCE 1967

1-800-888-8204

## GOT WOOD?

WE HAVE THE FURNACE!

- 304 Stainless steel
- No smoke, ashes or wood trash in your home
- 12 hour burn
- Located 10 to 100 feet from your home
- Connects to your existing central duct or hydraulic system



The Hardy  
Outside  
Woodburning  
Heating System Heats Your Home and Household Water

**The Hardy**  
OUTSIDE  
WOODBURNING FURNACE

\*10 Year  
Warranty

UL Underwriters  
Laboratories Inc.

Heating Homes In NY and PA Since 1982

**WILLIAMSON ENTERPRISES**

330 Williamson Ave.,  
Philadelphia, MS 39350

601-656-2639  
877-606-3113

Dealers  
Wanted

**HURRY & Subscribe NOW Before May 1, 2002 Rate Change!**

Yes, I would like a subscription to Lancaster Farming!

I have completed the information required to start my subscription and I have checked a subscription plan box. I have enclosed a check/money order for:

52 Issues - \$34.00

104 Issues - \$63.00

52 Issues - \$45.00

104 Issues - \$85.00

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

County \_\_\_\_\_ Telephone (\_\_\_\_) \_\_\_\_\_

We accept (check one)  Visa  Mastercard  Discover

Exp. Date \_\_\_\_\_

Signature \_\_\_\_\_

(non-refundable)

Return Form  
With Payment To:  
Lancaster Farming  
P.O. Box 609  
Ephrata, PA 17522

(Offer Expires 4/30/02)