

Mary Hunt's Debt-Proof Living®

Volume 19 Issue 1

Bringing Dignity to the Art of Living Below Your Means

January 2010

In This Issue ...

Out of Recession,
Opportunity 1

8 Ways to Grow a
Cash Stash in 2010 1

Book Review:
Credit Repair Kit for
Dummies, 2nd Edition . . . 5

Credit Cards Increase
the Cost of Everything . . . 6

How to Plan
a Frugal Exit 8

How to Get Back Into the
World of the Employed . 10

How to Build Wealth
in Your 40s 12

A Fairy Tale Wedding
on a Pauper's Budget . . 13

In Every Issue ...

Letter from Mary 2

Our Finances in Pictures . 3

You Can Afford to Laugh . 3

DPL Picks 3

Tiptionary 7

Turning Point 9

Dear Mary 14

DPL Digest 16

Our Purpose ...

To provide hope, help and realistic solutions for individuals who are committed to financially responsible and debt-free living.

Out of Recession, Opportunity

Great rewards are waiting for those willing to look for them

To say that we are living in interesting times, is to stick a happy face on an ugly situation. But peeking out from behind all of the doom and gloom are golden rays of opportunity for those who are willing to recognize and take advantage of them.

The secret for taking advantage of the opportunities that lie ahead is to be willing to reinvent yourself with all new goals and dreams for the future.

Learn a trade

The economic future of this country is going to depend heavily on bringing back manufacturing and production to grow

our GDP (gross domestic product). We're talking factories that make things, industrial plants that produce energy and companies that build and repair the infrastructure of this nation. It's going to take a huge number of workers who are skilled in the trades (welders, electricians, plumbers, steelworkers and so on) to get the job done, and America back to its place as the world's top producer.

But, we have a problem: America is suffering a serious shortage of people skilled in the trades.

One estimate by the Fabricators & Manufacturers Association International, is that within the next six years there will

See OPPORTUNITY page 4 —

8 ways to grow a cash stash in 2010

Saving money is a curious term with two meanings: 1) To spend less, as in "I buy things on sale to save money," and 2) To physically place money where it is safe from being spent.

Okay, that's fine. But here's the problem. It's easy to trick yourself into thinking that 1) and 2) are the same. They are not, unless of course you stop by the bank to deposit to your savings the difference between what you would have spent had the item not been on sale. That's one clever way to boost your cash stash this year. Here are eight more:

1 Tax yourself. This year assess yourself a specific "tax" each time you make an

ATM withdrawal. It might be \$5 or \$10, you decide. Whatever the amount, make sure you become a tough tax collector. No slacking, no IOUs.

2 Impose a moratorium. Select a specific denomination of currency, like the \$1 or \$5 bill that you will not spend this year, but save instead. Forbid yourself, and get very strict. Why not go with the \$5? Your stash will grow so much faster if you absolutely refuse to spend any Abe Lincolns this year.

3 Hoard the coupon savings. Starting today, here's the plan: When you grocery shop, ask the clerk to total your

See STASH page 4 —

Debt-Proof Living

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Mary Hunt bases her comments on sources deemed reliable but she does not guarantee their accuracy.

My Dear Readers,

I am thrilled to welcome so many new readers to our DPL Family, and to wish all of you a Happy New Year! What a fantastic year it is going to be. I say that with certainty, knowing that we are going to make it a great year whatever the challenges ahead.

Never has there been a time in history when it was more important than it is right now for you to get out of debt—I'm talking about your unsecured credit-card debt. I don't know how I can be more emphatic about that! You cannot afford to pay 30 percent (or more!?) on stupid unsecured debt! If your rate has not been raised close to that, it's only a matter of time. If you have debt, your number one goal this year is to get that debt paid off once and for all.



Mary Hunt

In this month's issue we're going to talk a lot about jobs—getting back to work, how to do that and how to cope in the meantime. I know that some of you have been unemployed for a very long time. You have become discouraged in your job search. You want to work, but cannot find a job. Others of you, however, seem to be in denial that you need to get back to work. You are acting like victims. You believe it's not your fault that you were laid off, so it's not your fault that you cannot pay the bills.

For all of you who are out of work, let me assure you this is temporary. It is a season in your life. For some it's been a long season. Even so, it will not go on forever. You may not land your ideal job right away, and it may not pay as well as the job you had before. You need to grab whatever you can get for right now.

When you're drowning you don't make a list of requirements for the only kind of rescue you will accept. You gratefully reach for anything that floats by, even if it's a piece of driftwood. Some of you are waving off the driftwood *and* the small dingy because you're holding out for a cruise ship! Let those expectations go. Please. You need to climb into the next vessel that comes your way. Better yet, start swimming for whatever you can see on the horizon. Swim hard and you'll get there before all the other people who are right there in the ocean with you.

Have you noticed anything different? I moved myself from page 16 to right here on page 2. Actually the move wasn't quite as painful as I might have imagined, given how resistant I am to change.

Okay everyone, take a moment to picture a map of the U.S. in your mind. Got it? Now place a visual marker on your location. Next, using a virtual pushpin, pinpoint Chattanooga, Tenn.

Now compare your location to the pushpin in Chattanooga. Doable? Could you be there on Sat., Jan. 16? I am hosting a big Debt-Proof Living LIVE! Seminar, at Abba's House, 5208 Hixson Pike, Hixson, Tenn., from 9 a.m. to 12 noon. Admission is free. Check *DebtProofLiving.com* for more information. I can't wait to meet you!

Take care, and God bless.

Until next month,

Mary

Technology to improve your life

DPL Picks

by Kim Penrose

Digital Coin Bank

Collect all that spare change rattling around in your car and put it in this cup-shaped coin bank.

This isn't just any bank, though. This bank counts the money as you drop it in. There are several versions of the cup coin bank.

One of our favorites is found on Amazon. When your bank is full you can splurge on dinner out, put it in your Contingency Fund or donate it to charity. What a great savings tool.

Cost: Varies

Driver Side

The tagline for *DriverSide.com* is "The website for car owners." That pretty much says it all.

On this site you can determine a car's market value, check for recall notices, diagnose problems, and generally get informed about automobiles.

Whether you're in the market for a new car or trying to get rid of one you currently own, you'll find this site a valuable resource. Keeping your car? You can track the car's maintenance, get an insurance quote or repair estimate, purchase parts and get expert advice about any issues you might be having with the vehicle. To access some of the site's features you'll need to become a registered user.

Cost: FREE

Greenzer

If going green is on your New Year's Resolutions list, be sure to check out *Greenzer.com*.

This beta site is the home of a for-profit company that is committed to providing green products and encouraging environmentally-friendly living.

There are articles and blogs to help you learn about this movement.

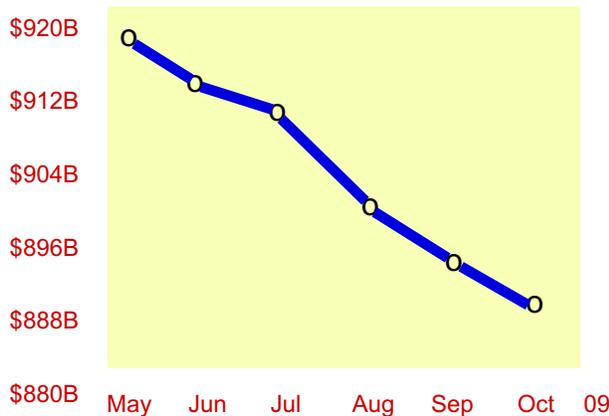
The Face-offs are especially interesting (a Face-off is where two products in the same genre are compared using pros, cons and the big picture features).

From apparel and accessories to travel, you'll find a wide variety of products at various price points.

Cost: FREE

Our Finances in Pictures

6-Month Debt Trendline



Consumer credit continued its decline as Americans cut another \$7 billion off consumer debt in Oct., bringing the year-to-date total reduction to \$69 billion. At the end of Oct. 2009, Americans were \$2.48 trillion in debt, not counting home mortgages.

Source: CardTrak.com. Note: Statistics are released two months in arrears.

You Can Afford to Laugh

by Joel Barbee



Ever since announcing "Weddings Half-Price Every Tuesday!", business is booming at the local parish.

From OPPORTUNITY page 1 —

be a shortage of 500,000 welders in the U.S., a trade that earns \$60 to \$80 per hour. Notice, there will not be a shortage of jobs, just precious few welders to fill them. What a golden opportunity disguised as enrolling in trade school.

Become a landlord

The devastation of the sub-prime mortgage mess in this country is producing tremendous opportunities for would-be landlords. If you've ever dreamed of owning real estate, this just might be your big opportunity. And becoming a Section 8 landlord could be a way to get started.

The Housing Choice Voucher Program is a type of federal assistance provided by the United States Department of Housing and Urban Development (HUD) that is dedicated to sponsoring subsidized housing for low-income families and individuals.

This federal program, commonly known as Section 8, helps lower income families and individuals by

helping pay some of their rent, making those rental payments directly to the landlord.

Lest you think becoming a property owner of subsidized housing for low-income families and individuals is easy, let me assure you it is not. It's hard, albeit rewarding, work. Possibly your golden opportunity.

To learn more, do a Google search for "Section 8 landlord." Also, read the "Housing Choice Voucher Program" at *Hud.gov*.

Owning rental property is as noble as it is challenging. Every real estate mogul began with a single property and expanded from there. It's a fantastic way for hardworking, committed people to build wealth.

You will find many great resources for landlords at *Nolo.com*, a website filled with legal solutions and publications to help ordinary people with issues of law. This site offers a tremendous amount of free legal information on real estate and rental property.

Invest in real things

I will not even hint that I can predict the stock market or advise you specifically on where you should be investing your money (assuming, of course, that you have achieved Savings Level 4 in your debt-proof journey; see pages 149-151, *Debt-Proof Living* book). I am simply not a qualified investment counselor. I cannot advise you which stocks and mutual funds to buy or where you should be investing your money.

However, I can share a fundamental recommendation: Invest in real things—things that people cannot live without, like wheat, corn, cotton, rubber, oil, silver and heating oil. As the markets struggle to come back, prices are relatively low. For some, this represents a golden opportunity.

There is no doubt that we are living in interesting times. And things could get even more interesting. Just never forget that behind every crisis is an opportunity waiting to be discovered. **DPL**

From STASH page 1 —

order and then pay for it. Then hand her the coupons and watch your total plummet. Since you've already paid, the clerk should hand back the cash equal to your coupon savings. If available, open a savings account at the bank branch located in the supermarket. It's easy to stop on your way out to make a savings deposit—even if it's small. It all adds up.

4 Rack up rebates. They're coming back in a big way as retailers want to make their products appear cheaper without actually reducing the price. They offer a rebate, knowing full well only a small percentage of consumers who buy the item will

ever carry through. No matter how small the rebate or complicated the process, promise you will not be among the lazy bunch in 2010. Apply for, follow up and then stash those rebates as they arrive!

5 Drink water. Pay yourself a bonus like a dollar or two each time you eat out and opt for water instead of a pricey beverage. Don't be a slacker in your obligation to pay up. And remember, no IOUs allowed.

6 Make a switch. For the next 12 months, opt to exercise outdoors instead of paying a gym fee. Or, determine you'll ride the subway instead of jumping into a cab. Identify a name brand you will leave on the shelf this year in

favor of its store brand equivalent.

7 Give it up. Pick one thing that you will sacrifice this year—just cut it out. Stash the amount you would have spent on whatever it is—regular manicures, French fries, gourmet coffee, cigarettes—into your savings container or account. You could always do your own manicures, swear off the junk food, or brew your own coffee for a year. As for that smoking habit, just imagine all the dough for your stash if you give that up.

8 Trick yourself. Whenever you write a check, record the amount rounded up to the next dollar. Then deduct it from the balance. At the end of the month, reconcile and stash the "oops!" overage. **DPL**

Book Review

Rebuild your credit in 2010

Reviewer: Gillian Barth

Let's face it: 2009 was a tough year for credit scores. Even consumers with the most upstanding credit history likely saw a hit when credit-card companies reduced limits and raised interest rates and minimum payments.

Some people woke up one morning and found their credit accounts closed without warning. Others found themselves in more difficult situations. They faced job losses, late mortgage payments, foreclosures, increasing medical expenses, bankruptcy, scams and other tough life circumstances that wreak havoc on one's credit score.

Hopefully, for many who saw difficult times in 2008 and 2009, this year will be different. Even for those who still face challenges, it is time to start putting one foot in front of the other to rebuild what has been lost. That's where *Credit Repair Kit for Dummies* by Steve Bucci enters the picture.

This thorough guide is packed so full of information for so many different situations that it probably contains more than any one person will ever (hopefully!) need. The book is well organized, with an excellent and detailed table of contents, a glossary, index, CD-ROM and even a pull-out cheat sheet.

This reference guide departs from some Debt-Proof Living principles and advice. For example, Bucci recommends using no more than 50 percent of your total available credit to achieve the best credit score, while Mary Hunt recommends using less than 30 percent, according to the new FICO 08 guidelines.

Nevertheless, for those who are in dire circumstances and are dealing with complicated financial issues, this book could be a lifeline. It's a good one to consult before approaching a credit counseling service, or falling for a possible credit repair scam.

Further, Bucci wisely recommends that anyone who is consid-



Credit Repair Kit for Dummies
2nd Edition

By Steve Bucci
Wiley Publishing, Inc., 2008; \$24.99; 362 pages

ering bankruptcy or credit counseling find ways to get to the root of the problem, rather than look for quick fixes. If your credit score is in the tank, *Credit Repair Kit for Dummies* could provide the guidance you need to rebuild it. But do yourself a favor if the only way you can own this book is to put it on your already stretched credit card: Borrow it from the library! **DPL**

Rating: ★★★★★

- ★ - For this, a tree gave up its life!
- ★★ - So little good information it's not worth your time.
- ★★★ - A great one-time read. Check it out from your library.
- ★★★★ - A lot of good information, and a great resource.
- ★★★★★ - Wow! Excellent information AND a must read!

Debt-Proof Living LIVE! Seminar

Saturday, January 16, 2010

9 a.m. - 12 noon

Abba's House

AbbasHouse.com

5208 Hixson Pike, Hixson, Tennessee

(a suburb of Chattanooga)

Admission is FREE!

The seminar will be filmed as part of a new DPL DVD. You won't want to miss being a part of this wonderful event and to meet Mary Hunt up close and personal!

Credit cards increase the cost of everything

In the spirit of full disclosure, let me warn you: What follows is going to make the veins pop out of your neck and your blood boil.

You're about to discover the biggest credit-card fee you've never heard of. Interchange fees are soaking you even if you never carry a balance on your plastic, even if you hardly ever use your credit card and even if all you use is a debit card.

Wait, there's one more category of people getting clobbered by secret, hidden interchange fees—those who don't own any plastic at all and pay cash for everything!

What are interchange fees?

Every time a customer uses plastic—credit or debit card—in a store, restaurant or online, the credit-card company collects a fee from that merchant. Typically interchange fees are \$2 on every \$100 charged. Those paying with plastic don't know about these fees, as they aren't the ones paying them—at least not directly.

Why should you care?

Hidden credit- and debit-card interchange fees inflate the cost of nearly everything consumers buy, even when they pay cash. Merchants don't cover interchange fees out of the goodness of their hearts or their personal profits. They add those fees to the cost of all of the goods and services they sell.

What started in the 1960s as a fee to cover the transaction costs of using plastic is now a cash-cow for the big banks that issue 90 percent of all MasterCard and Visa cards. Only 13 percent of the

credit card interchange fee goes to processing credit card transactions. The rest goes to boost profit margins.

Here we go again?

The same reckless, predatory lending practices that led to the sub-prime mortgage meltdown are still going on with credit cards. Fat interchange fees have created a sick incentive for the big banks to abandon reasonable lending practices, giving anyone who can sign their name on a credit card. Banks care more about maximizing fee income than making sure borrowers can afford to repay their loans.

Are you beginning to understand why banks push so hard for consumers to use their debit cards for every transaction, no matter how small? Interchange fees!

According to the website, *UnfairCreditCardFees.com*, the revenue from interchange fees today is three times what it was in 2001. Interchange fees actually are the largest source of income for credit card companies.

Americans paid more than \$48 billion in interchange fees in 2008, more than twice what they paid in credit-card late fees and three times in ATM fees.

Fees are killing merchants

U.S. interchange rates are among the highest worldwide because they are established in secret and hidden from consumers. Because interchange fees so far have remained unregulated, Visa and MasterCard operate like price-fixing cartels. They set these interchange fees in secret. Merchants are not allowed to

negotiate the fees which are also not adequately disclosed to them.

Secret fees costing jobs

According to the Merchants Payments Coalition, which has been fighting for regulation of interchange fees, if average interchange rates were reduced by 1 percent, it would allow businesses in the U.S. to hire 1.3 million people. If the rates were reduced enough to be equal to the interchange fees in Australia, that would free up enough cash to create 1.9 million jobs in the U.S.!

A new trend

Merchants everywhere are beginning to wake up to the outrage of interchange fees. Take Diane Chung, co-owner of Gari Japanese Restaurant in Brookline, Mass. The restaurant is offering discounts for customers who pay with cash. Credit and debit card users pay full price.

FastFloors.com offers from 3 to 4 percent discount for online customers who pay by check rather than plastic.

A movement?

I don't know what it would take to get a cash-discount trend started in this country, but I don't think it would take much.

Regulation coming

Currently HR 5546, the "Credit Card Fair Fee Act," is being considered by Congress. Should this be passed into law, it would put an end to the secrecy and would allow merchants to at least negotiate the fees they pay.

While I won't be holding my breath that this will be passed into law any time soon, I am aggressively looking out for businesses and other merchants who will boldly post a sign offering a discount to all who pay with cash. **DPL**

Wow! What a great idea ...

Tiptionary



When I paint, I make a real mess. I found a safe way to remove oil-based paint from skin. Just grab a little glob of shortening and rub it into the painted skin. The grease will melt the paint and you can just wipe it off. No harmful or smelly chemicals. Vegetable oil works too, just not as well.

Sharron G., South Carolina

Instead of carrying around several envelopes for budgeted items like groceries and gas, I like to use a coupon holder that has several compartments. I cover Fruits & Veggies, for example, with a label that says Gas. This way, it's all in one place and I'm not digging in my car or purse for the appropriate envelope. I also feel safer because to anyone looking it appears that all I have are coupons in there!

Stacy F., Texas

My son recently tried to snake a clogged toilet, leaving so many black marks in the bowl you could hardly tell it was ever



white porcelain. I emptied all the water out of the bowl, scrubbed it with Bar Keepers Friend powdered cleanser and every black mark disappeared.

Nancy K., email

Here is a skin exfoliator for dry hands, guaranteed to help rough hands feel smooth instantly. Make a mixture of 1/2 teaspoon salt, 1/2 teaspoon sugar and 1/2 teaspoon olive oil. Use this to scrub your hands thoroughly to sluff off the dry skin that's making them rough. Amazing results!



Kris, Wisconsin

I purchase the large size cream cheese by the block. At home I transfer it to the small tubs I've saved from when I bought it that way, paying a lot more just for the tub. This gives me the convenience of spreadable cream cheese with virtually no waste, while enjoying the lower price.



Kathy R., email

I love Ramen noodles, but the flavor packet can be a bit overwhelming. I lightly sprinkle the amount I prefer on the noodles and I use the remaining flavoring in soups or for seasoning meat in my slow cooker. It helps me spread out the seasonings in my cupboard, too.



Vania D., Illinois

If your oven has a self-cleaning feature, the best time to clean it is right after you've been baking or roasting. Doing that will take advantage of the residual heat and bring the temperature up to where it needs to be, quickly.



Margo P., email

My husband and I love fried rice. To make it even quicker, I make a large batch of white rice and then



freeze it in meal-size portions. When I want to make fried rice, I take a container of rice out of the freezer and set it aside while I chop the vegetables and cook the meat. By the time I'm ready for the rice it's thawed sufficiently. For rice as a side dish, I just heat the frozen rice in the microwave until it is piping hot!

Carolyn, Idaho

My iron was covered with the residue from iron-on fabric adhesive. I tried salt and baking soda but it didn't to remove it. I dampened a cloth with vinegar and left the unplugged iron face down on the cloth overnight. The next morning a quick rub got all of the residue off my iron. Vinegar, the cleaner of champions!



Sue K., email

I know I'm not the only one who wonders when the host's guest bathroom towel was last changed. Because of the germs, I really don't like using them. I got an idea from the restroom at the Ritz Carlton Hotel that I do in my home now. I bought two dozen white wash cloths at Sam's Club. I keep them folded and stacked in a basket on the guest bath counter (with a small sign on the mirror that reads, "Fresh Hand Towels"). I have a basket on the floor to accept the soiled cloths.



Lynne, Ohio

The website *DealOz.com* is a search bot that scans thousands of websites for the best price on books and more. It was invaluable when my daughter was in college and we bought her books used. I use it all the time.



Ilene, email

The self-reliant cheapskate

How to plan a frugal exit

By Gillian Barth

Your loved one lived life fully and frugally. Now, the challenge is to lay your family member to rest without breaking the bank.

The average funeral costs at least \$6,000, including funeral home services and cremation or burial. By eliminating many of the major expenses, you could spend less than \$500.

Believe it or not, there are some surprising ways to make sure that your dearly departed enjoys a frugal exit. Here are tips and resources to help you honor your deceased for the least.

Share the burden

Call on your support system when someone dies, and don't turn down offers of help. Kat Reed, author of *Helping Survivors Manage*, suggests delegating as many tasks as possible.

"People want to help you during this time," says Reed. "Let them. It is impractical and nearly impossible to do everything yourself. Allowing others to help saves you valuable time, energy and usually money."

Bypass a funeral director

In all but six states, families can opt not to use a funeral home at all. The most cumbersome aspect of a home funeral is handling the required paperwork.

Rather than pay a funeral director to make arrangements for final disposition, ask a trusted friend to manage the paperwork.

Some of the paperwork process can be set into motion before the death. In situations when you know death is certain, you will do yourself a favor by planning ahead before the loss occurs.

Some states require next-of-kin to legally authorize someone outside of the immediate family to make arrangements for burial. Draw up a notarized document authorizing your chosen friend to act on your behalf in making arrangements for the final disposition.

Laws regarding permits and paperwork vary by state. Your authorized funeral manager should learn how to acquire a legal death certificate. That person should also complete any of the following documents, depending on the circumstances and local laws: Release of Human Remains, Permit for the Disposition of Human Remains, Burial Transit Permit and Burial Permit.

"In six states, a funeral director is required for filing the paperwork and overseeing final disposition," says Lisa Carlson, consumer advocate and author of *Caring for the Dead*. Those states are: Connecticut, Louisiana, Indiana, Michigan, Nebraska and New York. "If officials in your area aren't aware of your right [to act as your own funeral director], you may have to educate them," Carlson says.

If you plan to cremate the body, without going through a mortuary or using a licensed director, secure the crematory before the death occurs, if possible. Many crematories will not work directly with the family.

When location or circumstances necessitate a funeral director, shop

around for the best price. Under the Funeral Rule, federal regulations require funeral homes to provide an itemized price list, complete with all available options. However, a mortuary likely won't release this list until you ask for it. Request price lists from multiple mortuaries, and inject some healthy competition into the situation. This is a prime task to delegate to a willing friend or family member.

If you must use a mortuary, decide before you proceed whether you will have the body embalmed. Most states do not require embalming unless the body will be transported across state lines, even for viewing. According to the Centers for Disease Control, there is no public health reason to embalm a body, except in special cases, though it may be a practical necessity for delayed funeral viewing. Despite this, many mortuaries will insist on embalming. Just keep in mind that they may not embalm without your permission, so act accordingly.

Care for your own

If you forgo a mortuary, caring for the body at home can save thousands of dollars while also being a healing and therapeutic process. In fact, more families are choosing to hold home funerals, and not only for the cost savings. Home funerals offer intimacy without an intrusion of strangers into a private family event.

A body can be kept and cared for at home in a cool room. (Refer to Carlson's book and other resources that follow for specific details and instructions.)

Home burial

The laws that regulate home burial vary by state, but also county by county. If you live in a

See **FUNERALS** page 9 —

Turning Point stories

Nancy and Richard's story

I just wanted to let you know that even though we've never met, you saved our marriage.

We were actually in the car on the way to the attorney's office to sign the final divorce papers (with only one car between us, we had to ride together).

Since we were not speaking, I turned the radio up to fill the silence. We don't normally listen to talk radio, and I still do not know why it was tuned to a station like that. However, we joined a program, *Focus on the Family*, in progress. You were the guest and you were speaking about money and the problems you had in your marriage with debt and keeping a lot of that secret from your husband.

Either one of us could have changed the station, but we didn't. And we both knew what the other was thinking. You were telling our story, well, part of it at least.

I'll make a long story short by telling you that we never did make it to the attorney's office. By the time the program closed, I was sobbing and he was on the verge.

We pulled off to the side of the road and just sat there for the longest time. Finally, he said maybe we should give this another try. I agreed that maybe if we could figure out the money problems we could work on our relationship. We turned around, stopped to get his things from where he'd been staying, and went home.

We got your book from *Focus on the Family* (it's been many years ago now) and used it as our guide. The best thing is that we started to talk. We had to deal with a lot of resentment and anger. We'd both done things that put our marriage in jeopardy.

To our amazement, when we started saving money (it was a very little bit at first) things really did

start to change. My husband has never been one to pay much attention to finances (other than to spend money like there's no tomorrow), but he started to take responsibility for his spending, even wrote it down so we could keep track. We got our Rapid Debt-Repayment Plan together and as shocking as it was to see all of that in print, we started to do as you told us. Every month we'd mark one more set of payments off. It worked. After forty-seven months, we paid the last debt. More than \$24,000 in credit-card debt is gone, forever.

I won't say this has been easy. There were months we really struggled. He lost his job, and I had to work a lot of overtime while he watched the kids. But struggling together like a team, rather than as adversaries like we did in the past, made it tolerable and forced us to grow up. I think we even grew closer during the very worst times.

Today, I would say that we have one of the best marriages I know of. We are both so grateful and believe God planned that we would hear you on the radio that day. **DPL**

From **FUNERALS** page 8 —

rural or unincorporated area, it is likely that you can bury a body on your property, legally. Just keep in mind that some states require burial in an established cemetery. If this is the case, look into establishing a family cemetery on your land.

"Draw a map of the land showing where the family cemetery will be and inquire if you can pay to have it recorded with the deed," says Carlson.

Once approved, use an inexpensive pine coffin, find a peaceful setting on your family property and lay your loved one to rest at home. **DPL**

Resources

Funerals.org. Home of the Funeral Consumers Alliance, an advocacy group dedicated to helping families know their rights regarding after-death care and final disposition.

Crossings.net. A home-funeral guide and resource center, offering a step-by-step manual for planning a home funeral, available for free as a downloadable .pdf.

LastThings.net. A Maine-based website outlining funeral alternatives and affordable pine coffins that (caution: Proceed with a sense of humor intact) double as bookcases and entertainment centers.

HelpingSurvivorsManage.com. A website featuring a go-to organizational guide and downloadable forms to help family members complete the tasks required when someone dies.

HomeFuneralDirectory.com. This directory, managed by Lisa Carlson, provides a state-by-state listing of businesses to help families with home funerals.

FullCircleCare.org. This website offers information and resources to help caregivers both before and after death. **DPL**

How to get back into the world of the employed

With so much news focused on the huge unemployment rate in the U.S., it's easy to get swept up into the assumption that just about everyone is looking for a job.

The truth is that one person in 10 is unemployed and actively looking for work, with a second person in that group of 10 open to taking a job should something turn up.

That second person is part of the group that is said to be so tired of looking they've given up finding work. Do the math: 80 percent of workers of this country are employed. The employed world is much larger than the world of job seekers. There are jobs available, albeit fewer now than under normal circumstances.

Breaking out of the unemployment line is not a matter of standing there until someone comes along and pulls you out of the line and into a new job. You can assume that's not going to happen. It's up to you, unemployed person, to figure out how to break out of that line and propel yourself into the big world of the employed.

Attitude

Stop rolling your eyes. You know I'm right. Your attitude—the way you respond to every aspect of your status as a job seeker—is relative to how long you will be out of work. Every day you choose whether to have a positive or a negative attitude. It's hard work to keep an upbeat, hopeful attitude. But lots of things in life are hard. In fact, how we deal with the difficult things in life pretty much determines the type of success we

enjoy. Tattoo this on your brain: *Attitude is everything.* Write it on the inside of your eyelids so it's the first thing you see every morning and the last thing at night.

Make sure you hit the “reset” button on your attitude so it defaults to “positive.”

Your job

Your official status may read “unemployed,” but you do have a job and it's full time. Your job is to look for a job and you need diligently to spend 40 hours a week working—submitting applications, sending out resumes, networking by phone, email, Twitter, and Facebook. You need to follow up on every lead, every interview and every hint of a bite.

You need to create an “office” in your home where you go to work every day. Come on! Unemployment is not an extended vacation. It is a change of status. Check your attitude and get to work!

Stand out

Finding ways to get noticed is one secret of landing a job. With so many competing for the jobs that are available, you need to work hard to stand out. Once you get your foot in the door, your skills, personality, resume and experience will speak for themselves.

Take Hal Thomas, for example. Instead of a resume, Thomas created a fake magazine cover to promote himself. Of course, it was the top trade magazine for the industry to which he was applying. He used the cover lines to showcase his strengths and to project his success in the company using an assumptive, tongue-in-cheek

approach. It worked! He landed the job, sliding easily to the front of the line because he got noticed for being fresh and creative.

Resume

Be accurate and truthful. Be brief. Make sure someone proof-reads your resume to catch every misspell and typo. Keep it to one page. Begin sentences with action words, not “I.” Example: “Managed projects from conception to completion.” Avoid over-selling yourself with lofty language. Omit marital status, religion and political affiliation.

Don't get cute with puns or slang. Leave the reader curious to learn more about you, not wishing she knew less. Submit your resume exactly as directed. If asked to fax it, don't send it by mail. And never assume that sending via email is appropriate, unless requested to do so.

Interview

Create and memorize your personal “commercial,” a concise summary of who you are, what you do and the skills you possess. It should be no longer than three minutes.

Arrive a few minutes early, having done your “homework,” relaxed and enthusiastic.

Expect to be asked, “What do you know about our company?” Make sure you know what this company does, current trends in the industry and something about the company's competitors. You may be asked why you think you would fit in and what you could bring to make the company better.

When asked to, “Tell us about yourself,” respond with your personal commercial.

You should be able to learn a lot about the company online by searching the company's name or going directly to its website. You

will have only a matter of minutes to make a good impression, so use them well.

Network

Everyone you know, and everyone they know, needs to know that you are in the market for a job plus a general idea of your field of choice. Spread the word.

Join social media sites like LinkedIn, Facebook and Twitter. Search online for tutorials on how to use these kinds of media to your best advantage. Ask someone who's into this current online networking phenomenon (a colleague or a college student would be a good bet) to teach you the ropes.

Be aware of the difference between the visible and invisible job market. The bulk of unemployed people are aware of and seeking visible jobs. It is through networking that people learn about the invisible job market.

Phone message

Right now, before you do another thing, listen to the message on the phone you are giving as your contact number. Listen to it through the ears of your next employer. Hint: You may want to record a new one that is professional, brief and without background music. Your friends might enjoy that zippy tune, but perhaps not a prospective employer.

Appearance

Do not underestimate the importance of your appearance for any type of in-person interview.

Dress to match the normal dress code at the business where you will be interviewed. Err on the side of dressing too professionally rather than showing up too casual. Even if your interview is on Friday, and this

company has a relaxed Casual Friday code, stick with professional attire that would be worn Monday through Thursday.

Forgo heavy perfumes, plunging necklines, short skirts, five-o'clock shadows, grease spots or anything else that might distract the interviewer from you and your qualifications for this job.

Salary

This may not come up in your first interview, but if it does, be prepared.

Be realistic in your expectations. Check websites like *Salary.com* or *PayScale.com* to determine what is an appropriate rate of pay in the area and for this type of job.

Remember that salaries vary greatly from one region to another. If you are relocating, adjust your expectations accordingly.

Anxiety

Staying productive by volunteering in your "down season" will keep your mind active and not so prone to anxiety for being out of work. Utilize your support systems—family, friends, church members, and professional organizations.

As you are in a holding pattern waiting for your next job, do not hesitate to apply for and accept help from government organizations during this difficult time. Just think of all the money you have paid into the system when you were employed. That is like insurance that may be available to you now.

As trying as it may be for you right now, remember this is a season. It will pass. When you are once again employed, you will likely appreciate working more than you ever dreamed possible. **DPL**

Where to Job Search Online

As the largest online job site in the U.S., **CareerBuilder.com** puts more than one million jobs in front of job seekers.

Monster.com is the only online recruitment provider able to service customers globally with a presence in the U.S. and 50 other countries.

Craigslist.org features jobs, housing, goods, services, romance, local activities and advice. The site claims more than one million job listings each month.

Manta.com is the largest free source of information on small companies—offering data on more than 60 million firms worldwide. Millions of job listings can be searched by category or state.

Indeed.com is a search engine for jobs, allowing job seekers to find jobs posted on thousands of company career sites and job boards.

TheLadders.com is the world's largest community catering exclusively to the \$100k+ job market. The site offers online job search resources and content for the \$100k+ job seekers and recruiters.

SimplyHired.com searches thousands of job sites and companies, so applicants don't have to. Online tools help locate local jobs, identify trends and research salaries.

SnagaJob.com is the leading source for hourly and part-time jobs, connecting job seekers with more than 100,000 active job listings from top employers across the country.

USAJobs.gov is the official job site of the US Federal Government. It's a one-stop source for Federal jobs and employment information.

The least you need to know

How to build wealth in your 40s

By Gillian Barth

Last November, we began a series designed to help you build wealth through each decade of your life using the principles of Debt-Proof Living. Think of it as the extended version of DPL Boot Camp, which is the step-by-step explanation of how to debt-proof your life for good, found in the members' area of our website.

Of course, this series assumes an ideal situation, but, if you follow along closely, you'll also be prepared for the unexpected.

With any luck, you learned the basics of managing your money in your 20s, before you had too many obligations. In your 30s, you paid off your unsecured debt and started saving for your retirement. Now, you're in your 40s and you have finally arrived at the starting line.

Repair the wall

Take some time to evaluate where you are financially. You should have a healthy Contingency Fund in case you face a financial emergency. You should also have a robust Freedom Account that will cover your irregular and unexpected expenses, and you should be free of unsecured debt.

With these tools in place, you have built a protective financial wall around your family to shield you from hardship. Your Contingency Fund and Freedom Account will protect you from future debt, and the fact that you are free of unsecured debt will allow you to send extra funds toward other goals.

Now is the time to make sure that your wall does not have any weak spots. Revisit your retirement plan and make sure you are still on track to retire with enough savings to support your standard of living. Boost your Freedom Account to make sure that you never once have to carry a balance of any amount on your credit card, and stress-test your Contingency Fund. Make sure you have enough to support your family for six months or longer with no income.

Set goals

Let's face it: You've done this many times before. You had the goal of paying off your unsecured debt, and you did. You also had goals to complete your Contingency Fund and Freedom Accounts, and you achieved those, too. You had a serious goal-setting session back in your 30s when you began saving for retirement. Now you're well on your way toward that, and you've got the magic of compounding interest on your side.

This is the fun part! Finally, you get to set goals that allow you to put your money where your dreams are, without having to take on more risk than you can handle. Because you have your savings wall in place, you are well protected.

Determine your new set of financial priorities. Do you want to pay off your mortgage early? Are you planning to pay for your kids to go to college? Are you hoping to boost your investment portfolio, take a family vacation, pay cash for a new car or your dream home?

Set a tangible goal and a time-frame. Decide how much money you need to achieve your goal and work backwards to determine how much you should contribute to it every month, just like you did when you set up your Freedom Account and when you did your retirement planning. Then, fit your monthly contribution for that goal into your 10-10-80 plan.

Use 10-10-80 to build wealth

Mary's 10-10-80 principle prompts followers of Debt-Proof Living to give 10 percent of their income, save 10 percent and live on the remaining 80 percent. The hope and joy is that, now, it is within your means to send those funds toward wealth-building endeavors.

Imagine how freeing it would be to send the 10 percent that is designated for your savings toward a down payment on your dream house or prepaying the principal on your current mortgage.

Congratulations. You are finally protected from debt and risk, and you are well on your way to building wealth for the rest of your life. **DPL**

Keep Your Cash in Your 40s

- ♦ Reevaluate every aspect of your financial life, from your retirement plan to your insurance policies. Make sure that they are still current and relevant to your life today.
- ♦ Don't raid your retirement account in a financial emergency.
- ♦ Do all that you can to build and maintain equity in your home.
- ♦ Avoid home equity lines of credit to cover unsecured debt.

Developing a saver's attitude

A fairy tale wedding on a pauper's budget

The stroke of midnight on New Year's Eve ushered in more than just the New Year. It welcomed a brand new crop of newly-engaged couples.

Once thought to be more common in the summer months, December has become the most popular month for marriage proposals.

While the U.S. economy continues to sputter and your own personal economy might need help, there are plenty of ways to have a dream wedding without going broke.

The most common practice for couples in 2009 was scaling back, but not cutting things out entirely.

Whether for economic reasons or not, 2009 saw a shift from over-the-top, fairy tale weddings to scaled down affairs that seemed more significant and tailored to the couple.

Trimming wedding costs doesn't have to mean trading your dream locale for your living room. Wedding consultants, couples and financial experts all agree that scaling down doesn't mean giving up.

Experts are seeing couples shorten their engagements so there's less time to run up a tab for a big, expensive wedding. Or, they are extending their engagement so they have time to save and pay for their wedding.

Guests

- ◆ Although difficult, trimming the guest list saves major money.
- ◆ Fewer guests cuts catering costs, invitation costs and even the

number of centerpieces needed at the reception.

- ◆ Having a smaller wedding allows the couple to pay attention to details and create an occasion that reflects their personalities.

Date

- ◆ Avoid the busy wedding season from May through October. This will save money across the board because everything from venues to vendors is less costly during the "off season."

Reception

- ◆ Avoid having a wedding on a Saturday night. That is the time of the week when reception hall fees are highest.
- ◆ New trends are leaning toward Friday night weddings and receptions, or early in the day on Saturday followed by a brunch reception.
- ◆ Backyard weddings are also making a comeback. This doesn't automatically make it cheaper, but it offers that possibility. A backyard setting can be more personal, intimate and less ostentatious. It allows the couple to make less expensive choices, because it fits.

- ◆ Having the ceremony and reception in the same location is another way to reduce costs.

Food

- ◆ Skip the main course and full buffet. Opt for a dessert bar reception or appetizer and drink bar reception.

- ◆ Sunday brunch.
- ◆ Skip the champagne toast and the full bar.

Cake

- ◆ Select a smaller cake for photos and the cake cutting ceremony and order sheet cakes to serve to guests.
- ◆ Skip the cake cutting fee (that can add \$2 per slice) and have the sheet cakes cut by friends or your caterer in the kitchen.

◆ Cake centerpieces are a new trend. Smaller versions of the wedding cake or other delectable cakes are artfully arranged and placed on each table as the centerpiece.

- ◆ Reuse the ceremony flowers for the cake table.

Flowers

◆ Buy flowers that are in season. Couples should get educated beforehand on what's in season and specific costs before selecting the wedding theme and colors.

- ◆ Limit the selection of flowers. Pick just one or two varieties.

◆ Feature more greenery than flowers for bouquets and centerpieces.

◆ Decorate with non-florals. Lanterns and lighting can create an atmosphere that needs only a touch of flowers.

Guest favors

◆ Viewed as a way to say thank you to guests, meaningful and personalized favors are the trend.

- ◆ Cake as the favor.
- ◆ Favors for every couple, not every guest.
- ◆ Personal mementos.
- ◆ Local products.
- ◆ On-site personalization like a framed photo of the couple with each guest. **DPL**

Dear Mary ...



Private loan good for both parties

Two years ago my mother loaned us \$6,000 to help buy a house. She didn't charge us interest on the loan, as she wasn't earning any at the time. We have paid back \$5,000 so far and, barring any financial surprises, we will have it paid in full before the end of the month. I insist on paying her interest on this loan, as she recently retired and her income is only \$1,000 a month. What is a fair rate? And how do I figure interest on this loan? Should I give her 10 percent (\$600)? Or would I have paid more if I borrowed the money from a bank?

Brian K., email

A \$6,000 loan at 10 percent over 36 months would result in a total payback of \$6,997, including interest. Interest is calculated each month on the outstanding balance. Or if you were not making payments, it would be \$600 per year, or \$1,800 over three years. You need to use a loan calculator, like the one I used in the members area of our website, DebtProofLiving.com, to get the exact amount if it is amortized evenly over the term.

Granted, your mom could not have earned that rate in a savings account over the past three years. But it is also true that you could not have gotten an unsecured loan for as little as 10 percent, either. At 10

percent this would be a good deal for both of you.

Pay cash for house or get mortgage?

I recently received enough money to buy a home. I could buy it outright, but would not have much left over in my savings. Some people have advised taking out a mortgage, putting the money in savings and then after 15 years I will still have my savings and my house, even though I would have paid interest all this time. My reasons to buy outright are that I could save the money that would have gone to pay the fixed-rate mortgage. What do you think? Mortgage or not? What is the best investment of my capital?

Nancy, email

I'm afraid I won't be much help as you left out so many details. How old are you? What is the source of your income? Are you married? Do you have retirement accounts?

If you are in your 20s or 30s, married and your husband has a well-paying job, I might advise you to buy a house with a healthy down payment of 30 percent or more and a 15-year fixed-rate mortgage. If you are in your 60s, without a job and depend on Social Security, I would advise you to find a house you can pay for outright, while not depleting your entire amount of cash. This is not so much about investing as it is about securing your future. A person's age has a lot to do with the amount of risk they can tolerate.

I'm sorry I can't be of more help than that. Remember, the next time you write: Details!

Half down and out of work

I am a 65-year-old male who has been using your programs to

eliminate debt for the last two and a half years. We've eliminated over one half of all our unsecured debt with your help and guidance.

However, I was laid-off six months ago and have not been able to find even part-time employment so that we can continue with our debt payment plan. We're teetering on the brink of falling back into more debt just to survive. Are there any reputable job finder resources for seniors that actually help seniors find bona fide employment? So many of them want you to pay a fee, but with no actual jobs available. AARP has a service but none of the employers are local for me. Any suggestions or ideas? Please keep up the good work. You and your organization are very much appreciated.

Buz K., California

I hope by the time you read this you have found some kind of work, even if it is temporary and or part-time.

Given your age and your reference to "we," I am assuming that you are eligible to begin drawing Social Security benefits. If you have not started, you should consider doing that right away.

After 65 there is no limit on earned income, so you will not be penalized once you do find work. Unemployment benefits have been extended, in some situations for up to two years from the date of separation so make sure you investigate your eligibility.

I don't know of any kind of senior employment service. Your best bet is to start networking with everyone you know. Make sure they know about your skills, experience and availability. You will be successful eventually provided you don't give up.

Thanks for your kind words. I'm thrilled to know of your success and progress with getting out of debt.

Refinancing would not reduce principal

I read your “Everyday Cheapskate” column every day and get some great ideas. Now I have a question. We have more than 20 years remaining on our mortgage and are near retirement. We have a substantial amount of cash. Would it be better to refinance or to apply the cash to the principal without refinancing?

Thank you for any advice you can give me.

Bonnie P., email

If you are going to pay it off in full (which you should before you retire), it would make no sense to refinance first as the balance owing would not change. My advice is to pay it off as soon as possible. Thanks for reading “Everyday Cheapskate” (anyone can sign up to get it daily via email at EverydayCheapskate.com).

Sometimes the boss is wrong

You are amazing and making a difference in peoples’ lives. I have a friend who’s a single mom. She makes \$13 an hour at her job and receives \$300 a month in child support. She is not extravagant but her expenses are almost \$200 more each month than her income. I told her to take more exemptions on her W-2 withholding since she gets back over \$2,000 a year in her tax refund. Her boss told her she couldn’t do that. She knows I’m writing to you and I will give her your response so she can explain it to the business office at her work.

Kerry B., Kansas

Thanks so much for your kind words, they mean the world to me. Your friend needs to read IRS Publication 919, “How Do I Adjust My Tax Withholding?” and then take it to her boss for him to read as well. This publication is avail-

able at IRS.gov as a .pdf download. Her boss cannot prevent her from changing the number of exemptions she claims, and she can make this adjustment at any time.

You are correct in that she needs to stop making an interest-free loan to the government every payday and instead see that money in her paycheck so she doesn’t fall into debt.

The shine of melted fabric

I must have had the heat on my iron set too high when I pressed the top of a new pants suit. I now have some shine on the top (polyester blend). Is there any way to remove it?

Carol, email

If the suit was made of natural fibers (cotton, wool, linen), you could dampen the area with white vinegar and then try again, using a pressing cloth. However, a shine produced by an iron on man-made fiber (polyester is), indicates that you melted the polyester. There is no cure for that, only a lesson you probably won’t have to learn again.

Credit in time of emergency

I’m wondering if it’s okay to have a credit card at all for emergencies, or if you only rely on your Contingency Fund for this purpose. What about those of us who don’t have a Contingency Fund yet, or not one large enough to cover possible emergencies like car breakdowns and so on?

Carol S., Washington

I am concerned that you do not fully understand the purpose of your Contingency Fund. However, so as not to discourage you from figuring that out as quickly as possible, watch your mailbox. I am sending you a signed copy of my book, Debt-Proof Living. Please read it from cover to cover (it’s a

very easy read) and then re-read chapter 6 (Contingency Fund) and chapter 8 (Freedom Account). Your letter suggests to me that you might have these two magical tools mixed up.

As for your specific question, every person needs one all-purpose credit card, to be used as a financial tool, not as an instrument of debt. I prefer that you not think of it as your fall back in case you have an emergency. It’s too easy to think of gifts or restaurant meals as “emergencies.” However, if you were to have something go terribly wrong that presented a life and death matter and you have no money to address the issue, using your credit card would have to be seen as a way to handle it.

Only time can heal a negative entry

I had a hospital bill for \$181. They were working with me and I was paying it off. It went to collection and I paid it off to the collector. Even though it’s paid, it’s still on my credit report.

Are there limitations on how long this bill can remain on my credit report now that it has been paid? They refuse to sign a release to remove it. Do the laws change by state? This happened in Utah. Having it on my report hurts my credit, even though it has been paid.

Pat R., Texas

A federal law known as the “Fair Credit Reporting Act” regulates credit reporting. It states that negative entries may continue to be reported on one’s credit report for seven years from the date of the last activity. Paying the debt will not remove the negative entry. Only time will do that. You do need to verify that your report shows that the debt was paid in full, because that is a positive entry that helps your score. DPL

Got a Question, Story or Tip? Send your feedback by mail to Mary Hunt, c/o Debt-Proof Living, P.O. Box 2135, Paramount, CA 90723-8135, or via email on our website, DebtProofLiving.com. We cannot guarantee a personal response. Questions, tips and stories chosen for publication will appear in an upcoming issue of this newsletter, or Mary's daily email ""Everyday Cheapskate,"" EverydayCheapskate.com. Mary looks forward to hearing from you!



P.O. Box 2135
Paramount, CA 90723

My Expiration Date

"My problem lies in reconciling my gross habits with my net income." - Errol Flynn

A regular compendium of fribble and froth to amuse and inform

DPL Digest



Meet the inactivity fee. Bank of America recently surprised some of its customers with a new annual fee that could only be avoided by canceling the account. Fifth Third Bank introduced a new \$19 "inactivity fee" for customers who didn't use their cards for 12 months. CNNMoney reported that Citibank has a fee for some customers who charge less than \$2,500 per year. Never underestimate the business community's ability to innovate around regulation.

From The Consumerist

The recession is over. On a December episode of ABC's "This Week," the President's top economic advisor, Larry Summers, said that, "everybody agrees that the recession is over." His comments did not include when the unemployment rate could be expected to drop further.

From ABCNews.com

The recession is not over. On a December episode of NBC's, "Meet the Press," the President's top economic advisor, Dr. Christine Romer, when asked if the recession is over, responded, "Of course not. For the people on

Main Street and throughout the country, they are still suffering and the unemployment rate is still 10 percent."

From NBCNews.com

Bucket scanners. The Salvation Army tested a new accessory for its familiar red kettles: A credit card scanner device that allows donors to put their donation on plastic. Depending on the test this past holiday, it will be decided whether to continue the practice in 2010. "Everything is changing," said Joan Bender, of the Northeast Florida Area Command of The Salvation Army, "and we want to try everything."

From Thaindian.com

Special delivery. A UPS driver's unscheduled delivery in New Jersey made one retailer very grateful. John Piontkowski spotted a bank bag in the middle of the road. Inside, he found \$5,200 and a Bank of America deposit slip. Piontkowski took the money to the bank. Store owner Don Knaus says he and his wife were busy running errands and lost track of the money. Piontkowski says Knaus gave him "a very nice reward."

From The Associated Press

Employee benefits bounce back. FedEx recently delivered unexpected good news to more than 170,000 of its U.S. employees: Beginning Jan. 1, 2010, it began to provide some of the workplace benefits it suspended last year. Other firms such as JPMorgan Chase, American Express and

Motorola, also plan to beef up some of their benefits in 2010.

From USA Today

Credit cards get their licks in.

Credit card companies are raising rates for many customers and adding fees, even on customers with solid credit histories, as they get ready for sweeping changes in federal consumer protections set to go into effect in Feb. 2010. Congress gave the industry nearly a year to comply with most of the provisions of a major new law enacted in May 2009. This will outlaw most controversial industry practices, such as raising rates on existing balances. The credit card companies are using the delay until Feb. 2010 to make immediate changes to stem losses caused by existing delinquent customers.

From The Tennessean

Merchants feeling sting of fees.

Merchants, just like consumers, are raising their voices about fees they have to pay to credit card companies. Retailers are pressing Congress to limit these fees, but banks and credit card companies are dead set against any such move. The single biggest cost to merchants is something called the interchange fee. One of the most lucrative for the banks—and most expensive for the merchants—is the rewards card that offers free air miles and other perks. The money for those rewards comes from the merchants through interchange fees.

From National Public Radio