

The Advocate, Autumn 2005

The Consumer Advocate

A DCC Educational Newsletter

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I Just Got Something for Free...Do You Want Something for Free??

A new federal law permits everyone in the United States is to get their own FREE credit report.

The three companies TransUnion, Equifax, and Experian that gather your credit report will now send you a copy of your credit report for free as often as every twelve months. You have the opportunity to collect all of the reports at once and compare them (since they all may not have the same information), or you can receive your credit report from each of the three bureaus at three separate intervals within a twelve month period.

Credit reporting agencies are not perfect and errors do occur. A main benefit of reviewing your credit report is being able to detect errors that may affect your credit. One common error is name co-mingling. This occurs if credit information that belongs to someone else with a similar name ends up on your report. Another error is information that may be outdated. Generally credit information stays on your credit report for seven years, with the exception of bankruptcies and judgments which typically stay on for ten years. Another error is that accounts have been fully paid but are still shown as carrying a balance. Protect yourself by learning of these errors and have them taken off of your credit report.

After viewing your credit report, be aware the information may appear grimmer than you first thought. Remember that it is easier to damage your credit report than it is to improve it, but improving your score is possible. Help yourself by paying your bills on time, avoiding going over the credit limit, and making sure that you only purchase items you can pay for. There are some companies that claim they can fix your credit report for a fee and try to do so by creating a new identity for you. These organizations do not improve your credit report, and what they claim they can do for you, you can do for yourself! For more information refer to the Federal Trade commission website at "credit repair."

Reviewing your credit report regularly is also important so you can be sure you are not a victim of identity theft. This is a growing crime in America, and many people are not even aware that a thief has been using their personal information to open up fraudulent accounts. The best way to be sure your credit remains healthy is to check your credit report at least annually, preferably twice a year.

Get back in control and get your free credit report. Visit www.annualcreditreport.com, or call 1.877.322.8228. Learn what your credit report says about you.

www.FTC.gov and search the site using the phrase

Celebrity \$ense

“Too many people spend money they haven’t earned, to buy things they don’t want to impress people they don’t like.” Actor Will Smith Cheap Winter Activities with the Kids The winter months are approaching and free outdoor activities can be limited. We have ideas for fun, low cost family activities. Depending on the region in which you live some activities may be more accessible than others.

- Play board games with family or friends.
- Visit a local museum. Museums can be free to all visitors or children, or may ask for a small donation. Call the museum before going and ask the cost.
- If the weather permits, play in the snow by building a snowman or go sledding and later drink hot chocolate.
- Rent or borrow movies from friends, neighbors, or the local library and microwave popcorn instead of going to the movies.
- Check out the local high schools for sporting events or plays that are offered at low or no cost.
- Go for a walk or hike.
- Investigate local stores such as the Home Depot and Michael’s because they offer free workshops for parents and their kids.

There may be a number of activities in your local community that are low cost and involves the entire family so be sure to look in your local newspaper and enjoy the winter months!

Tips from the United States Department of Energy on Winter Energy Saving

- Set your thermostat to a comfortable low in the winter, and remember you can layer your clothes.
- Lower the heat when you are not at Home.
- Clean heaters and radiators to allow better air flow and make sure that furniture and drapes do not block the heat outlet.
- In the morning, open the curtains so the sun can naturally heat the house and remember to shut the curtains after sun set to avoid cold air entering the Home.
- Turn the computer off when it is not in use.
- Lower the hot water heater temperature.
- Unplug VCR and DVD players when not in use.

Choose any of the above and save! Properly heating your Home is important for the safety and health of your family. If you are struggling to pay your heating costs this winter contact the Low Income Home Energy Assistance Program. For state phone numbers and more information visit the LIHEAP website at www.acf.dhhs.gov/programs/liheap/states.htm.

It’s almost shopping time!

We all want to spoil our children and our friends as the holiday season approaches, but remember to budget this holiday season.

- Before going shopping, make a list of the presents you need to buy, have ideas what you want to purchase for everyone, and how much you want to spend for each person.
- Do not go over your budget and start shopping now.
- Spread the purchases out over time and avoid having to buy gifts immediately and paying more than the product is worth.
- Check out thrift or second hand stores because you can often find brand name products that have never been worn.
- Consider making gifts this year. Home made gifts can be the most personal so think about making cookies, seasonal arts and crafts, mixed tapes or CD's, or personal coupons redeemable for any household chore or babysitting.
- Remember the holiday season is not about gift giving, but sharing time with the ones you care about.