

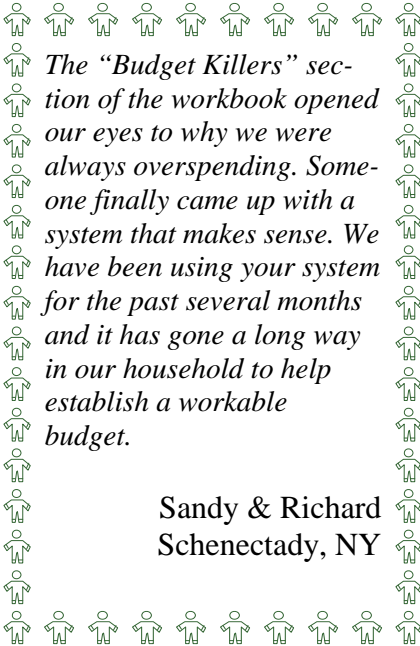
# Dollars & Sense Newsletter

Volume32

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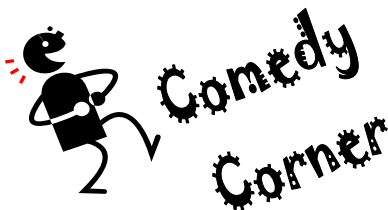
June 2006

## MEMBERS CORNER



The "Budget Killers" section of the workbook opened our eyes to why we were always overspending. Someone finally came up with a system that makes sense. We have been using your system for the past several months and it has gone a long way in our household to help establish a workable budget.

Sandy & Richard  
Schenectady, NY

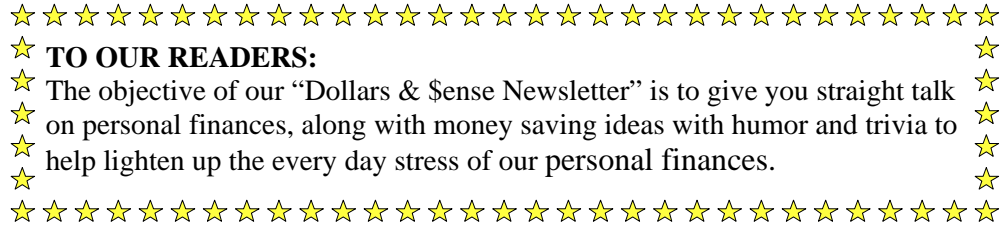


*We always hold hands.  
If I let go she shops.*

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*Patient: "I have a ringing in my ears."*

*Doctor: "Don't answer!"*



### TO OUR READERS:

The objective of our "Dollars & Sense Newsletter" is to give you straight talk on personal finances, along with money saving ideas with humor and trivia to help lighten up the every day stress of our personal finances.

### Credit Card Fool

*By Thomas Martucci*

We allow the credit card industry to make fools of us and we do nothing about it. If someone told you that you were being made a fool of, wouldn't you address the issue? I know I would.

Credit card companies have revenue of over \$76 billion and the majority of this revenue comes from late penalties and over limit and cash advance fees. \$29.2 billion came from late penalties, \$15.2 billion from over credit limit fees and \$3.04 billion from cash advance fees. This amount is 62% of the credit card companies' revenue and this does not include finance charges. Nice profit!

The above is the reason why credit card companies can afford to mail over 5 billion credit card offers per year. This equals to 6 offers per household per month. Maybe the \$2 billion in postage alone is a reason why our government does not look into the credit card industry seriously.

Every bank and retailer wants you to have their credit card. Having their card enables them to make huge profits. In 2001 both Sears and Circuit City reported that over half of their corporate profits were from finance related revenue. Do you think this could be the reason why retailers always have an employee at the front door of their store offering you to sign up for their credit card and in return you receive a special gift or extra "so called" discount? Most special gifts and extra discounts end up costing you more than the original purchase due to finance charges.

I may not be able to confront these institutions that are trying to make a fool of me, but I can fight back by believing that "Cash is King" and using cash instead of credit whenever I can. It will save me money in the end.

## Things You Should Know But Probably Don't

Submitted by Pam Nessler

1. Money isn't made from paper, it's made from cotton.
2. The Declaration of Independence was written on hemp paper.
3. The dot over the letter I is called a tittle.
4. A raisin dropped in a glass of champagne will bounce up and down continuously from the bottom of the glass to the top.
5. 40% of MacDonald's profits come from happy meals.
6. The red spot on the 7UP logo honors its inventor whose eye color was red—he was an albino.
7. On the average, 12 newborns will be given to the wrong parents everyday.
8. Orcas (killer whales) kill sharks by torpedoing up into the shark's underbelly causing it to explode.
9. Celery has negative calories. It takes more calories to eat it than it contains.
10. The glue on Israeli postage stamp is certified kosher.
11. Ketchup was sold in the 1830's as medicine.
12. It has been recorded that Leonardo DaVinci could write with one hand and draw with the other at the same time. He also invented scissors.
13. The name Wendy was created by the author of Peter Pan for one of the characters in that story.
14. Upper case and lower case letters have their own history from printing press days. Capital letters were kept in the printer's upper case storage and lower case letters were kept in the lower case storage. Hence the expression upper and lower case letters.
15. You won't sink in quicksand if you raise your arms slowly and lie on your back.

### DID YOU KNOW

According to Cardweb.com:



- Undergraduate college students with credit cards: 83%
- Average credit card debt per student in 2001: \$2,327
- Average number of credit cards per student: 4+
- When selecting a credit card, 22% of adults were attracted to money back incentives, while 19% liked to earn points for merchandise, airline tickets and hotel stays.
- 51% of credit card holders pay off their balance in full each month, while 35% make partial payments and claim that their balance is decreasing.
- Senior adults (81%) are more inclined to pay off credit card balances each month compared to Young Baby Boomers (42%) and Generation X and Y adults (39% for each).

### MONEY WISE RICH & HAPPY



USA TODAY

Source: Princeton Survey Research Associates International for Pew Research Center poll of 3,014 people Oct. 5-Nov. 6. Margin of sampling error, ±3 percentage points.



## All About YOU!

*By Kathy Gates, Professional Life Coach  
www.reallifecoach.com*

Low carb is not the right diet for everyone. Slim-fast is not for everyone. And there is no set blueprint for your life either. You have needs, wants, dreams, and a history that makes your diet -- and your life -- different than anyone else's.

A Victorian-style home is not at all the right approach to a home for me with large dogs and foster kittens, but my streamlined casual style works well. My friend on the other hand would never live in a home with all tile floors, it's just not sophisticated enough for her. "I need carpet and fancy drapes", she says.

I would look silly in super-low-cut jeans, but my 22 year old niece would not welcome the tailored suits I often wear.

My message is that Life is diversity. Not just your decorating style, or your choice of jeans -- but your ideals, your passions, what makes you smile. Your life should reflect what makes sense to you. What you love, what you care about, what you treasure, what you find interesting and important.

But there are of course some basics. Just like in healthier eating, or decorating, or style, living a great life involves knowing some basic skills and putting in some basic foundation pieces. From there, it becomes a creative effort that reflects your own personality, your own interests, your own message to the world.

Are you wishing instead of taking action? Are you unsure where to start to create a happier, healthier life? Are you stuck in a rut?

Start with the basics:

1. Reduce your stress by simplifying your lifestyle.
2. Put effort in the right places.
3. Define and create daily and weekly priorities.
4. Build and use reserves in your life.
5. Identify and eliminate the distractions of your life.
6. Manage your thoughts to help you achieve your goals.
7. Begin. Start. Take action. Even a small step is a step.

Every day that you work hard on being optimistic and strengthening things that are meaningful and important to you, mean there is less room for unhappiness or self pity. Start Today.

*Professional Life Coach Kathy Gates specializes in helping people who are ready to create a simpler, less stressful, more joyful and meaningful lifestyle. Her program, 7SECRETS To A Great Life, can help you define and create a life you love. Visit [www.reallifecoach.com](http://www.reallifecoach.com) for information products and services, and sign up for a free newsletter.*