



ACP NEWSLETTER

Winter 2020

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DID YOU KNOW...

No one can provide you with a "refund" of taxes you paid except the IRS or the state and local taxing authorities.

If you see an advertisement offering money upfront, before your return has been processed and a refund issued, you are being offered a loan - a Refund Anticipation Loan ("RAL") - not an actual refund.

<https://www.attorneygeneral.gov/protect-yourself/consumer-advisories/do-you-have-any-tax-preparation-advice/>

We are here to help you, Beaver County residents! You can access the Alliance for Consumer Protection's FREE services in many easy ways:

- ◆ We are seeing clients by appt. only during the pandemic, either remotely or in person. Please call:
 - Mon.-Fri. 9am-4pm
 - (724) 888-5931
- ◆ Our new office is located at 277 Beaver Valley Mall (located inside the Job Training office)
- ◆ Email us to get started at info@acp-beaver.org



An Inexpensive Recipe for Winter

Super Easy Chicken and Dumplings

Prep: 5 mins
Cook: 15 mins

Total: 20 mins
Servings: 8 (*only about \$1 per serving*)

Ingredients

2 (10.5 ounce) cans cream of chicken soup
3 (14 ounce) cans chicken broth
3 cups shredded cooked chicken
2 (10 ounce) cans refrigerated biscuit dough
2 carrots diced
3 celery stalks diced

Directions

Stir the cream of chicken soup, chicken broth, shredded chicken, and diced carrots and celery together in a large saucepan over medium-high heat until it begins to simmer. Cut each biscuit into quarters, and gently stir into the simmering soup. Reduce heat to medium-low, cover, and simmer until the biscuits are no longer doughy in the center, 10-15 minutes.

BEAVER VALLEY
REMODELING
724.728.2228

B Well Nation
Fitness Center
724.384.0765

HOMER NINE &
SONS INC.
724.241.8698

ABBAY CARPET
724.378.1925

BOSCOV'S
724.378.1925



**Thank you to our
ACP business sponsors.
You help make
our services possible.
We appreciate all of
our sponsors!**

NISOURCE—
COLUMBIA GAS
888.460.4332

TRAVEL JUNCTION
724.266.5715

BEAVER VALLEY
SHEET METAL
724.417.9594

GREATER ALLEGHENY
FINANCIAL GROUP
724.375.5333

WAGNER'S HOME
REMODELING
724.847.1433

DONATIONS

ACP is a 501 c(3) registered non-profit organization that relies on Federal, State, and County funding and business/private donations to provide financial guidance to residents in the Beaver County community.

If you are interested in providing a donation to ACP, please visit our donation form here:

<https://acp-beaver.org/Forms/ACP%20sponsorship.pdf>

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Paying off Holiday Bills



Take Control of Your Finances

Assess your outstanding debts and establish a system for paying them off. There are several inexpensive money-management software programs that can help you track your finances and assist in creating a plan to reduce your credit card balances and other debts.

If you are a homeowner, consider a home equity loan to pay off those high-interest bills. Home equity loans typically offer interest rates that are significantly lower than credit cards and are an excellent way to consolidate credit card debt. The interest paid on home equity loans is often tax-deductible. Be careful about adding debt to your home, which would be collateral against a default if payments aren't made. Consider the benefits and risks between the savings available when reducing high interest loans and credit cards and the risk of a collateral-backed loan and default resulting in foreclosure.

Tame Those Credit Card Balances

Pay more than the minimum due. Avoid the temptation of making minimum payments on your credit cards. Making minimum payments can be very costly, especially in the long run. Making minimum payments of \$60 on a \$3,000 credit card balance would take eight years to pay off and add up to \$2,780 in interest! Paying even a little more each month will reduce the amount of time needed to pay off the balance and reduce your interest costs.

The Credit Card Accountability Responsibility and Disclosure Act of 2009 (Credit Card Act) places many restrictions on credit card issuers and relieves consumer borrowers of some excessive fees calculated against accounts. Credit card advertisements and solicitations must be in plain language with disclosures which are clear and conspicuous. This Act amends the Fair Credit Reporting Act by requiring credit card issuers, when encouraging consumers to obtain a copy of their credit report, that consumers be informed that credit reports may be procured for free each year from the three credit reporting bureaus through www.annualcreditreport.com.

One of the most substantial reforms requires card companies to include the following statement on an account holder's statement: "Minimum Payment Warning: Making only the minimum payment will increase the amount of interest you pay and the time it takes to repay your balance." Further, the law requires a clear explanation and example of what paying the minimum versus paying a slightly higher amount which will result in a shorter term, and a reduced overall amount including less interest paid over the term.

Negotiate the best deals with credit card companies. Many credit card companies are willing to give cardholders options regarding interest rates, fees, and other expenses. If your card's annual percentage rate is over 15%, you should definitely consider applying for a lower rate credit card or asking your current company to lower your interest rate. Reducing your interest rate or transferring your credit card balances to a lower rate card could easily save you hundreds of dollars in a relatively short time period.

<https://www.attorneygeneral.gov/protect-yourself/consumer-advisories/tips-for-paying-off-those-holiday-bills/>

Work at Home Schemes

Earn \$500 a week from the comfort of your home. No risk. Guaranteed. No experience necessary. Just send \$50 for information to get you started. **If it looks too good to be true, it probably is.** Work-home-schemes are one of the oldest types of consumer fraud. Most advertisements sound very attractive offering high earnings and short hours with little or no experience necessary. The PA Attorney General cautions that although some of these companies are legitimate, most are out to take your money.

Work-at-home schemes are often advertised in the classified sections of major newspapers, on the Internet, television, or mailed directly to your home. Recently, con artists have been using more sophisticated solicitation letters made in print shops or on home computers. What these types of offers don't tell you is that you may have to work many hours without pay or cover numerous hidden costs. Some work-at-home schemes require you to spend your own money to place ads in newspaper, make photocopies, or buy the envelopes, stamps, and other supplies or equipment needed to complete the job.



Common Work-at-Home Schemes

Envelope Stuffing This type of scheme requires you to buy envelopes for stuffing, and pay for advertisements, postage, and printing. The envelopes are usually stuffed with promotional material for the company soliciting others to join the envelope-stuffing scheme. This scheme creates a continuous cycle of fraud. A fee is usually required at the beginning of the process.

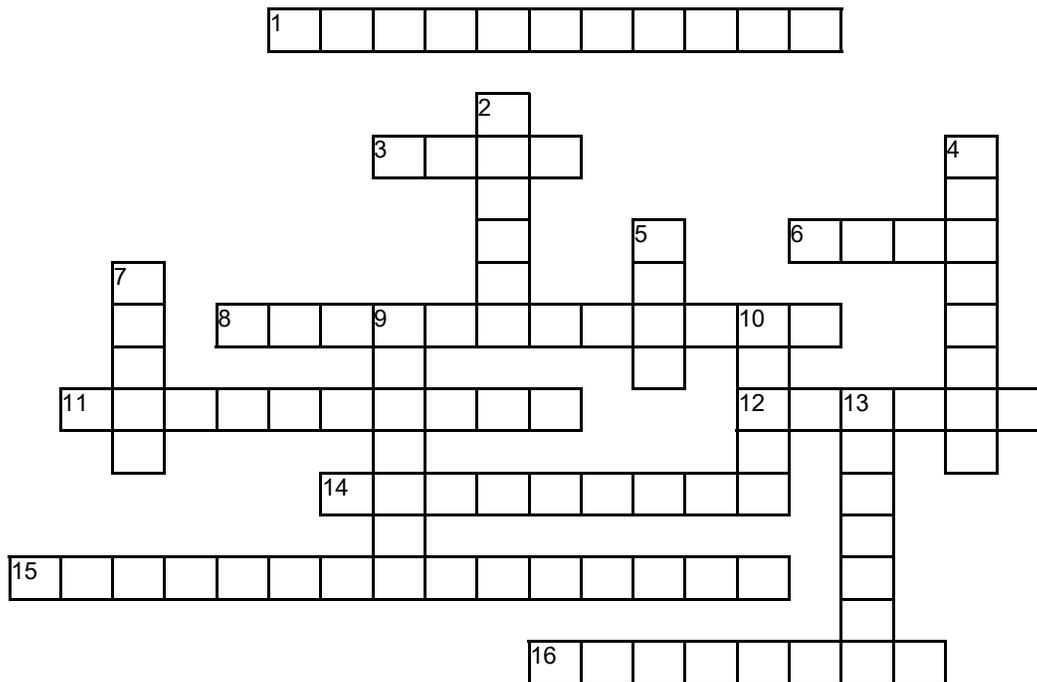
Product Assembly In most assembly cases, after receiving your payment, the company sends specific instructions for you to follow, warning the items will be rejected and no money earned if the products do not meet the company's standards. The company always rejects the products for failure to meet the standards.

Medical Billing Records Advertisements for this scheme often offer high wages to manage billing and transcription services for medical companies in the area using special software. Employees must purchase the expensive software from the company sponsoring the ad. Employees then discover that local businesses are not associated with the company and the software is useless.

If you are considering answering an ad for a work-at-home business, make sure you ask questions before you part with any money. Contact the Better Business Bureau in the region where the business is located to see if they have any complaints on file. If you want to file a complaint regarding "work at home" schemes, call the PA Attorney General's Bureau of Consumer Protection's toll-free HOTLINE number 1-800-441-2555.

Budget Crossword Challenge

How well do you know budgeting terms? Take the challenge here!



Across

1. Two words, no space; what ACP offers once a month for clients to help manage expenses.
3. Something unnecessary, but desired.
6. Something you owe/an obligation.
8. A payment that doesn't change.
11. A spending plan for managing your money.
12. Useful or valuable things you own.
14. Unable to pay all debts.
15. A payment that may change each time it is due.

Down

2. Money earned through employment and investments.
4. What is left after liabilities are met.
5. An essential item required for life.
7. The importance, worth, or usefulness of something.
9. An amount of money spent to buy goods and services for yourself.
10. Descriptor for what you are if you budget.
13. Ability to pay all debts.

To locate the crossword answers, please click on the following link to our website (or enter the link into your internet browser: <https://acp-beaver.org/ACP-newsletters.htm> (click on the "Winter 2020 Crossword" link)

DO YOU NEED HELP WITH...

...a consumer mediation issue?

...putting together a realistic budget?

...setting a plan to pay off debt and/or improve your credit score?

Make an appointment with us for assistance- we are happy to help!

You could potentially find success with these types of struggles.

A success story from an ACP client:

A client came to us needing help getting money returned to them that they were owed by a business. They had a consignment deal set up with a local small independent car dealership. When their car was sold, they did not receive their money. Months later when they contacted ACP, we were able to help clear up some miscommunications that had occurred between the client and the business and, one hour later, they received their check. Success!

The ACP is funded in part by the PA Department of Community and Economic Development and material support is provided by the Beaver County Board of Commissioners.

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