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G.I. BILL: BOON FOR RECENT VETERANS

NOVEMBER CLASSES

AVOID HOLIDAY PANIC: PLAN AHEAD!



The Counselor

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Post 9/11 G.I. Bill: Boon for Recent Veterans

by Debbie Burkhams, Counselor/CCCC, DeSoto/Lancaster



In recent years, the cost of a college education has soared! The US government took action to provide post 9/11 veterans with an important tool they need to return to school—cash. Nearly 65 years after the first GI bill was passed, a new and improved *Post 9/11 GI Bill* went into effect August 1, 2009.

Eligibility: Benefits under the new bill vary based on total time served, but an individual who served at least 90 days of aggregate service after September 10, 2001 is eligible. For 100% eligibility, a veteran must have served an aggregate of 36 months of active duty service or have been discharged for a service connected disability after 30 days of continuous service, excluding active duty time required by graduates of a Service Academy or ROTC. For military personnel who served fewer than 36 months, the percentage of benefits ranges from 40% to 90%. Veterans must have honorable or other qualifying discharges to be eligible. Eligibility ends 15 years from date of last discharge or release from active duty of at least: (A.) 90 consecutive days; (B.) 30 days, but less than 90 days, if released for a service-connected disability; or (C.) 15 years from the date of discharge for the last period of service used to meet the minimum service requirements of 90 aggregate days of service.

Provisions: Benefits under the *Post 9/11 GI Bill* could include payments for tuition and fees, a monthly housing allowance, and a stipend for books and supplies. The difference between this funding for education and other education assistance programs is that each type of payment is issued separately. Some payments are made to the school while others are made directly to the student. But the *Post 9/11 GI Bill* also allows for other programs such as on-the-job training, apprenticeships, flight training, and non-college degree courses. Another provision of this bill is that it allows career service members to transfer the education benefits to immediate family members.

Other Education Benefit Programs

It's important for veterans and service members to consider their options when deciding on GI benefits since there are many. Besides the *Post 9/11 GI Bill*, others include:

- **Montgomery GI Bill**— for Active Duty and Selected Reserve Duty
- **Veterans Education Assistance Program**
- **Reserve Education Assistance Program**

A few things to consider:

- Eligibility for which tier of the bill
- Best benefit payment
- Effect on entitlement to other aid
- Time frame to utilize benefits
- Type of training
- Place of residency
- Transfer entitlement

By reviewing the benefits of each program and determining the course of study, veterans will be prepared to take advantage of the program that best suits their needs.

Yellow Ribbon/Hazelwood Act

The *Post 9/11 GI Bill* has another provision called the **Yellow Ribbon GI Education Enhancement Program**. This addition allows degree granting institutions in the US, through a voluntarily agreement with VA, to fund tuition expenses that exceed the highest in-state undergraduate tuition rate by contributing up to 50% of those expenses, which the VA will match. In other words, a veteran attending a private institution, graduate school or paying out-of-state tuition, who is enrolled in a Yellow Ribbon participating institution, may have additional funds available without an additional charge to the program entitlement. The **Hazelwood Act** specifically benefits Texas residents. See <http://www.collegeforalltexas.com/apps/financialaid/tofa2.cfm?ID=500> for specifics.

Resources: For information on the *Post 9/11 GI Bill* visit www.gibill.va.gov or schedule an appointment with an advisor at the school of your choice.

NOVEMBER 2009 CLASSES

Most CCCS classes are **FREE & open to the public**. There is a small fee for bankruptcy classes. **NO CHILD CARE AVAILABLE.** *Limited seating, please call to reserve a place.*

DALLAS

So You Want To Be A Home Owner

Prepares prospective home owners for mortgage readiness, their responsibilities and the home buying process.

English
Saturday, November 7, 8:30 a.m.-4:30 p.m.

Spanish
Saturday, November 21, 8:30 a.m.-4:30 p.m.

You Can Bank On It

Covers basics of the banking process.
Friday, November 13, 9:00-10:00 a.m.

Managing Your Money & Credit

Teaches basics of money & credit in 4 steps.
Thursday, November 5, 6:00-9:00 p.m. &
Tuesday, November 17, 9:00 a.m.-12:00 p.m.

Understanding & Improving Credit

Explains how credit bureaus work. Shows consumers how to improve their own credit scores.
Wednesday, November 4, 1:00-3:00 p.m. &
Wednesday, November 18, 1:00-3:00 p.m.

Pre-Discharge Bankruptcy Class (\$)

(Pre-requisites: Complete counseling session and bring case number to class.) Certificate.
Friday, November 20, 9:00-11:00 a.m.

To Register, call the Education Department:

(214)-638-2227, Ext. 6862,
toll free at (866) 881-2227 or online at

www.cccs.net

AUSTIN

So You Want to Be a Homeowner

Tuesday, November 10, 5:30-8:30 p.m., Part 1
Tuesday, November 17, 5:30-8:30 p.m., Part 2

Managing Your Money & Credit

Saturday, November 14, 9:00 a.m.-12:00 p.m.

Pre-Discharge Bankruptcy Class (\$)

Saturday, November 21, 9:00-11:00 a.m.

All classes are taught at **CCCS Office**, Twin Towers, Suite 490W, 1106 Clayton Lane.

Please register by calling (512) 447-0711.

COLORADO SPRINGS

So You Want To Be A Homeowner

Wednesday, November 18, 5:30-10:30 p.m.

Money Matters

Wednesday, November 11, 5:30-6:30 p.m.
Thursday, November 19, 12:00-1:00 p.m.

Pre-Discharge Bankruptcy Class (\$)

Monday, November 16, 1:00-3:00 p.m.

All classes are held at CCCS, 1233 Lake Plaza Dr., Suite A. **Please register at (719) 576-0909 or (800) 798-3328, Ext. 237.**

PUEBLO

So You Want To Be A Homeowner

Saturday, November 21, 9:30 am-3:30 pm

Money Matters

Wednesday, November 4, 10:30-11:30 a.m.

Pre-Discharge Bankruptcy

Wednesday, November 11, 9:00-11:00 a.m.

Classes meet at CCCS, 200 W. 1st St., Suite 302. **Please register by calling (719) 542-6620 or (888) 218-5741.**

Save and plan ahead to avoid a season filled with stress and worry. Budgets are stretched extremely tight during this economic downturn, so consumers will have to pay critical attention to how they spend this holiday season.

**AVOID HOLIDAY PANIC!
PLAN AHEAD!**

CCCS of Greater Dallas offers consumers the following budget tips for smart holiday planning.

- 1. Take the time.** Smart consumers can plan, save, and gather bargain presents early to make this holiday season a great one – even if there is less money in the bank. Take advantage of thrift, resale, salvage and consignment stores for your holiday shopping. Garage, yard and estate sales also can yield treasures for someone on your list.
- 2. Don't rely on holiday bonuses or traditional gifts from relatives.** While you may have become accustomed to receiving holiday gifts or bonuses, many companies and individuals will likely reduce or eliminate these extras. Due to the recession, you may receive a gift card from your company or just a greeting card from relatives. Let go of the past for these holidays! Spend only what you can currently afford. You can save any surprise bonus money for next year.
- 3. Map out a plan of action.** Figure out how much money you can afford in your holiday spending plan. Make a list of everyone you have to shop for – and then put a dollar amount next to each name. Consider what gifts you might buy, so you aren't impulsively spending just to take care of everyone. **Important:** Include all expenses in your holiday spending plan – not just gifts for your family, friends, neighbors and co-workers. Be sure to allow for holiday cards or letters, charitable donations, food for dinners and parties, holiday travel, shipping, wrapping and home decorations. We spend on all of these items during the holidays, but most of us only figure in dollar amounts for gifts. It all adds up.

4. Try for, but don't count on a seasonal job. Some people get a seasonal job to cover holiday spending. Don't count on that extra income until you have it! Competition will be tougher than previous years. Think carefully about where you may work—the employee discount may be more valuable than the cash.

- 5. Use credit cards and methods of payment strategically.** Use one credit card for holiday shopping, specifically one with the lowest interest rate and only charge what you can safely pay off in three months! Ideally use your credit as you would cash – what you can pay off on time and in full. Cash shopping is best, because you know how much you're spending—and how fast it goes. Credit cards are best used for gifts being shipped, services to be delivered later, or anything bought online, as you have charge-back rights.
- 6. Give gifts from the heart.** With less money to spend, consumers may not be able to buy for everyone on their list, but giving your time is free—and valuable. Ideas include giving a book of babysitting coupons, a collection of your family's favorite recipes, handiwork, house cleaning or car washes and maintenance. If you have a special skill, share it with your family and friends so you save money on gifts and they save money on hiring a professional.
- 7. Remember the reason for the season.** Make your holidays more meaningful by volunteering with your family or friends at a food pantry or church. Help sort donations, wrap gifts, serve the homeless, or give gifts to the less fortunate. Donate clothes, services or cash. Find out how you can best impact your community, and teach your kids that the best gifts are the ones you give.

Let CCCS help plan your budget for the holidays—or all year. For information on free budget and credit counseling as well as free financial education, call (800) 249-2227 or visit www.cccs.net.

Happy well-planned holidays!

I haven't heard of anybody who wants to stop living on account of the cost. F. M Hubbard