

Free Checking Won't Be Free For Long

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Banks are preparing to charge fees on basic banking services to replace revenue lost due to the CARD Act, according to the Wall Street Journal. One of the new rules is that banks can only charge overdraft protection fees to customers who sign up for the service. Some banks are dropping this overdraft protection altogether, which means if there is not enough money in the account to honor the draft, the transaction will bounce.

Meanwhile in the Senate version of the huge financial legislation pending will be limits on fees

for use of debit cards. This is viewed as helping retailers but again cutting bank revenue, so banks will search for alternative sources of income.

To generate new revenue, banks are developing new pricing models with changes expected in early 2011. Many customers will likely be required to pay monthly maintenance fees on the most basic accounts that don't generate a lot of money. This could drive away some middle and low income consumers who don't have a great deal of activity on their account.

To avoid fees, customers will have to maintain certain account balances or frequently use other banking services, such as credit and debit cards, automated teller machines and online accounts.



Consumers may face additional fees.

Cool Off Spending

Feeling the "Urge to Splurge" this Summer?

Control your spending habits by freezing your credit card in a block of ice.



The time it takes to thaw out the card helps you examine whether or not you really need the item.

Interested in receiving our newsletter by e-mail? Send your name and email address to newsletter@cccssa.org or call us at 210.979.4300

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Northeast SA
Southside SA
Hill Country

San Marcos
Laredo
Eagle Pass

Del Rio
Seguin
Uvalde

Summer Tidbit



Because South Texas Summer days include heat and plenty of it, low-income residents are encouraged to join the "Lite-Up Texas" Program. The program provides discounts on summer monthly electric bills from May to September. While Medicaid or food stamp customers are automatically enrolled, Texans with incomes of \$13,538 per individual or \$18,213 a couple may apply by calling 1.866.454.8387 toll-free.

Find us on:



July - September 2010 Class Dates

Money Principles For Today

Second Saturday of the month, 9:00 AM to 11:00 AM

Learn how to put your money to work for you.

Jul 10-CCCSA-NE & NW San Antonio

Aug 14-CCCSA- NE & NW San Antonio

Sep 11-CCCSA- NE & NW San Antonio

Second Tuesday of the month, 5:30 PM to 7:30 PM

Jul 13- CCCSA-Laredo

Aug 10- CCCSA-Laredo

Sep 14 - CCCSA-Laredo

Fourth Saturday of the month, 9:30 AM to 11:30 AM

Jul 24-CCCSA-San Marcos, BCS

Aug 28-CCCSA-San Marcos, BCS

Sep 25-CCCSA-San Marcos, BCS

Money Management Basics

Second Saturday of the month, 11:30 AM to 1:30 PM

Develop a money management system that is right for you.

Jul 10-CCCSA-NW San Antonio

Aug 14-CCCSA- NW San Antonio

Sep 11-CCCSA- NW San Antonio

Building a Better Credit Portfolio

Fourth Saturday of the month, 9:00 AM to 11:00 AM

Uncover the secrets of credit reporting from the experts.

Jul 24-CCCSA-N NW San Antonio

Aug 28-CCCSA- NW San Antonio

Sep 25-CCCSA- NW San Antonio

Inside Scoop on Credit Building

Your credit history is based on several components which added together result in a credit score. Your credit score is based on recent credit activity, late payments, how many times you have applied for credit and any public actions you've been involved in, such as lawsuits, liens, foreclosures and bankruptcies.

Fair Isaac Corporation (FICO) considers payment history above all else (35%) when calculating your credit score. An easy way to make positive changes to your credit score is to simply pay **ALL** of your bills on time. While some contracts like **cell phones or gymnasiums don't establish your credit**, they have a negative

effect on your credit score if you walk away from the commitments or forget to pay the bills.



Build a positive credit history

We suggest that if you are concerned you may make a late payment or miss a payment, inform your creditors of your present situation and how you plan to resolve your financial problems. If you have a good payment history, you may be able to negotiate your next payment.

Remember, it is never too late to clean up your credit report or build a credit history.

Call our credit counseling experts at 210.979.4300, 800.410.2227 toll-free or find us at

www.cccssa.org.