



Center for Siouxland  
Assistance, Information & Direction

# Center For Consumer Credit Counseling

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IOWA  
MORTGAGE  
HELP.COM  
877.622.4866

No matter the reason for your financial challenges, the Iowa Mortgage Help initiative is here to assist you. Whether you are currently behind on your monthly mortgage payment, or if you may soon experience financial trouble, call for help now.

Our trained, respectful, nonjudgmental counselors will help you identify the course of action that is most appropriate for your individual situation.

Around Iowa, thousands of people just like you are struggling to pay the mortgage. These are good, hard-working Iowans who, for any number of reasons, are facing financial difficulties that make it difficult or impossible to repay their home loan.

Some Iowans are facing mounting healthcare costs

Some Iowans are coping with a job loss

Some Iowans have an adjustable rate mortgage that has re-set to an unmanageable interest rate

Whatever your reason is, contact Iowa Mortgage Help, or CCCC right away for assistance.

## Dates to Remember

\* CCCC is  
closed every  
Thursday from  
9:00—10:00.

\* CCCC will be  
closed Nov. 26th,  
Dec. 24th &  
25th, and  
Jan. 1st

## Holiday Check Run Schedule

Payment needs to be in by noon Tues, Nov. 24th to pay out on Wed, Nov. 25th.

Payment needs to be in by noon Tues, Dec. 22nd to pay out on Wed, Dec. 23rd.

Payment needs to be in by noon Tues, Dec. 29th to pay out on Wed, Dec. 30th.

⇒ All other dates will follow the same Noon on Wednesday to be paid on Thursday schedule.

## Credit When Credit Is Due

Our next class will be held October 19th, 2009

from 5:15 p.m. to 8:00 p.m.

Please contact our office to register.

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## **Credit Card Accountability Responsibility and Disclosure Act of 2009**

The first phase of the Credit Card Accountability Responsibility and Disclosure Act of 2009—better known as the Credit CARD Act—took effect Aug. 20. That is when you must be given:

- At least 21 days to pay your monthly credit card bill without threat of a late fee, rather than the current 14 days.
- At least 45 days' advance warning, in writing, of changes to your credit card account. Currently, only 15 days' notice is required in most circumstances.

However, the new advance warning will not be required in some cases: if you have an introductory rate that expired, if your card carries a variable interest rate, or if you were paying a reduced rate under a hardship or “workout” plan and you failed to make your payments according to that plan.

- The right to opt out of interest rate hikes and fee increases, and to cancel your account while paying off any outstanding balance under the previous terms. Currently, issuers offer opt-out provisions only at their discretion.

The second phase of the CARD Act begins in February 2010, watch our next newsletter for details.

## **FDIC Deposit Insurance Coverage**

More and more people are becoming worried about whether their money is safe. Here is some information from [www.fdic.gov](http://www.fdic.gov), which insures deposits at banks.

The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that protects the funds depositors place in banks and savings associations. FDIC insurance is backed by the full faith and credit of the United States government. Since the FDIC was established in 1933, no depositor has ever lost a single penny of FDIC-insured funds.

FDIC insurance covers all deposit accounts, including checking and savings accounts, money market deposit accounts and certificates of deposit. FDIC insurance does not cover other financial products and services that banks may offer, such as stocks, bonds, mutual fund shares, life insurance policies, annuities or securities.

The standard insurance amount currently is \$250,000 per depositor. The \$250,000 limit is permanent for certain retirement accounts (includes IRAs) and is temporary for all other deposit accounts through December 31, 2013. On January 1, 2014, the standard insurance amount will return to \$100,000 per depositor for all deposit accounts except certain retirement accounts, which will remain at \$250,000 per depositor.