

LENDING MONEY TO CHILDREN

Should you lend money to your children? If you do, it could either work out well for everyone involved, or it could be a disaster.

Before you lend money there are a few questions you should ask yourself in order to avoid risking something more important than money – your family relationships.

- Can loans overcome long-standing family tensions?
- Can financial support induce children to adopt your lifestyle and values?
- Can money solve children's personal and career problems?



Also, your children may feel ambivalent about accepting financial help, and it could cause discomfort, especially if you don't approve of how they're spending the money. Even if you give without any judgments or conditions, your kids still may feel guilty. The bottom line is, mixing families and money is never easy. Lending money doesn't solve family grievances, entitle parents to manage their children's lives, or correct children's shortcomings. Money often does nothing more than cover up old problems or postpone decisions.

You should be clear when lending or giving money. If it is a loan, then make it understood that you expect it to be paid back. If it is a gift, then do not expect the money to be returned. Remember that your first responsibility is to yourself and the first maxim of parent-child money transactions must be never to jeopardize your own financial safety.

APGFCU can offer help with our line of Personal Loans. You can borrow the money or co-sign a loan with a family member to help. Borrow as little as \$100 without collateral. Two members can apply jointly for even more. For more information, visit us online at **www.APGFCU.com**, under the Loans & Visa tab, or call us at **1-800-225-2555, press four.**

CREDIT: Some article material excerpted from "How To Be Smart Parents Now That Your Kids Are Adults," by Sylvia Auerbach.

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MAKING SENSE OF FINANCIAL JARGON

According to a survey released recently by AARP Financial Inc., a subsidiary of AARP, Americans are basically befuddled when it comes to talking about their money. Nearly three-fourths of the 1,203 adults polled said their auto mechanic uses clearer English than their financial professionals, and more than half said they do not read financial literature because it's confusing, too hard to understand—and it's written in jargon, defined as “a confused, unintelligible, strange, barbarous or outlandish language...obscure and often pretentious.”

So, it's not just you. The financial world is filled with jargon that even some financial professionals admit they don't always understand. Some sales people use complex terms as a way to impress customers. But,



ignoring financial issues because they're confusing can be costly.

Investors like you need to educate themselves about financial terms, ask questions, get second opinions and understand the fees and risks of potential investments. Here are some helpful web sites to get your started:

- www.APGFCU.com
- www.finra.org
- www.mymoney.gov
- www.investwords.com
- www.investopedia.com

APGFCU offers **FREE** budgetary assistance to help curb financial confusion.

Visit the comprehensive Advice & Educational Resources section at www.APGFCU.com, or call **1-800-225-2555, press four**.

RIDING OUT A RECESSION

Despite a slumping housing market, rising unemployment, tightening credit, and shaky stocks, there are ways to help protect your financial health. Here are a few simple steps to help you manage.

Put more money in your emergency fund, or start one. Save your money in an account with no withdrawal penalties and a good interest rate.

Curb your spending. Use discretionary money to fund your emergency fund. Cut your grocery bill by using coupons and sales. Do your own lawn care, home maintenance and repair, and cooking. Cut your utility bills by conserving power, water and fuel.

Refinance or pay off any debt. This includes

credit cards, adjustable mortgages, home equity lines of credit, etc. Interest rates could go up and increase your payments.

Seek advice from a trustworthy professional financial advisor. If you have stocks or bonds (including a 401k), seek help from a licensed professional.

APGFCU has **FREE** financial resources designed to help you, including **FREE** seminars, **FREE** budgetary advice, **FREE** guides, programs and more! For more information, visit the comprehensive Advice & Educational Resources section at www.APGFCU.com, or call **800-225-2555, press four**.

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**Fallston Pharmacy
& Medical Equipment**

410-879-9000

City Pharmacy

800-728-4374 or 410-398-4383

Carlson Wagonlit Travel

Ellen Haley
410-569-0400

Hill Travel Centre

Wayne and Ann Hill
800-874-4558 or 410-287-2290

Personal Security Tip

Can I trust emails promising free credit reports?

Unsolicited e-mails that promise free credit reports most likely come from spammers out to steal personal information or from companies that will provide a “free” report for a hefty fee. While some companies do provide a legitimate service, they often allow only a short trial period for the “free” report. If you don't cancel within the time frame, you could be charged.

Maryland residents can request a free credit report from each of three agencies: Equifax, Experian, and TransUnion, once every 12 months. The three credit bureaus have established one central website, telephone number, and mailing address to use for ordering your report and will only be providing the free annual reports through this central location.

- Online*
www.annualcreditreport.com
- By Phone*
877-322-8228
- By Mail*
Annual Credit Report Request Service
P.O. Box 105281
Atlanta, GA 30348-5281

For more information, call one of our friendly APGFCU Member Service Representatives at **1-800-225-2555, press four**, or visit us online at www.APGFCU.com.

Quarterly Brainteaser



There is a common English word that is nine letters long. Each time you remove a letter from it, it still remains an English word - from nine letters right down to a single letter. What is the original word, and what are the words that it becomes after removing one letter at a time?

Answer available in the MyTimes section of our website November 1, and in the next quarterly newsletter.

The answer to last quarter's brainteaser is: The gifts cost \$30, \$25, \$20, and \$40

