



Common *Cents*

Autumn 2015 Volume 19 Issue 4

**CREDIT COUNSELLING SERVICE OF
SAULT STE. MARIE IN PARTNERSHIP WITH
THE SAULT STE. MARIE PUBLIC LIBRARY
PRESENTS A VALUABLE INFORMATION
SESSION:**

‘Cheap vs. Frugal: Learning to manage your money without being a penny pincher’

- **Building a budget and tips to stick to it**
- **Building up savings for things you want**
- **General tips on maximizing your daily dollar**

This priceless information is absolutely free!
Sandwiches and Refreshments will be provided!

**Monday November 9th from
11:30 AM - 12:30 PM
In the Program Room at the
Main Branch of the Sault Ste. Marie Public Library**

Call (705) 254-1424 to RSVP before spaces fill up!

The goal of Credit Education Week is to empower individuals to be better able to navigate their personal finances; allowing them to make better decisions and achieve their personal goals.

***Your biggest financial mistake
can make you money!***

Credit Education Week Canada, Credit Counselling Service of Sault Ste. Marie and District, and Credit Canada, invite all grade 12 graduating students to submit a short, 1,000 word essay for a chance to win a **big scholarship**.

Don't think you can win? **The Sault has had 3 winners in the past!**

There will be 20 winners of scholarships, ranging from \$5,000 to \$1,000 totalling \$31,000 worth of prizes.

All you have to do is submit an original essay of no more than 1000 words addressing the topic, "What is the dumbest thing I have ever done with my money and what did I learn from it?"

Check out Credit Education Week Canada's Essay Contest website at <http://www.cewc.ca/grade-12-essay-contest> for more details and to enter.

This year there is also an adult contest open to those aged 18+. The topic is the same as the youth contest but the word limit is restricted to **300 words MAX**. First place will win \$3,000.

Check out Credit Education Week Canada's Essay Contest website at <http://www.cewc.ca/adult-essay-contest> for more details.

Contest deadline Oct 18th, 2015

Tech Tidbit: The confusing world of personal finance blogs

For many people, turning to the internet and reading blogs is more than just entertainment, it is how they begin to learn. Because of this, over the last few years, a number of personal finance blogs have popped up all over the internet. The trouble with this is, how do you know you are reading a quality blog?

Firstly, read the author's About Me section, are they employed in the finance world? What credentials do they have other than life experience?

Secondly, while a lot of good information can come from American sites, look for Canadian bloggers, as they can offer specific advice for the Canadian reader and will use terms relevant to Canadians.

Thirdly, are they selling you something? Make sure the author isn't posting a *sponsored post* where they are being paid by a company to post about their product.

Fourthly, does the blogger also blog on other sites or are they referenced in national media? If they are, you can bet that they are offering some sound advice.

At the end of the day, blogs are a great way to begin to build an understanding of your personal finances. However, just like checking your symptoms online may prompt a call to your doctor, blogs can help you diagnose a potential credit, debt, or budget problem, but they don't necessarily replace the expert advice and experience of an accredited credit counsellor. Have questions? Call today, It's free! (705)-254-1424

Stay toasty warm without blowing your budget

The cost of heating your house in the colder months can come as a big shock. It is not uncommon to see household heating bills in the hundreds of dollars. But, a few tips done early can help you save some hard earned money by heating less, but staying just as warm.

Firstly, prepare your windows and doors. Window drafts and older style windows zap heat causing you to heat longer and at a higher temperature. Simple window film is inexpensive but really works to insulate from the inside. Five windows can be insulated for as little as \$15.00. To help prepare your doors, install a door sweep. A sweep is typically a metal band with a type of material hanging from it designed to cut down on drafts. A sweep ranges from about \$10-\$25.

Another step you can take is to find and seal areas around your home that let the cool air in. Look around pipes and gaps near your chimney. By filling these areas with caulking you are not only cutting down on heat loss but also preventing rodents from entering into your house.

A new air filter on your heating system can improve efficiency helping the whole system run better. The more free flowing the air, the less you need to use.

Using a programmable thermostat is a great way to help regulate your heating costs. By spending some time getting the programs right you will avoid wasting heat, and money, or when no one is home, or at night when everyone is asleep. By reducing your home's temperature a few degrees at these times, can result in about 10% savings on your heating bill monthly.

Turn down your water heater. Surprisingly, your water heater can account for 18% of your heating costs. By cranking it back a bit you can free up some money and still use your hot water at a comfortable level. This is also a great safety measure if you have young children at home.

Lastly, and counter intuitively, run a ceiling fan at a low, clockwise speed. This will help to push the warm air at the top of the ceiling back down toward the living space. Some studies have shown a difference of 5-10 degrees between the floor and ceiling of a room.



Credit Counselling Service of Sault Ste. Marie & District

298 Queen Street East, Sault Ste. Marie, Ontario

(705) 254-1424

Email: info@creditcounsellingssm.ca

Website: www.creditcounsellingssm.ca

Since 1969, Credit Counselling Service of Sault Ste. Marie and District has been providing assistance to the people of Sault Ste. Marie who are experiencing the stress of financial difficulties. This non-profit, registered charity, and United Way Member Agency helps people from all walks of life. There are no fees for debt and money management counselling sessions. Professional counsellors work with clients in a relaxed and fully confidential manner. The Agency is an accredited member of the Ontario Association of Credit Counselling Services and the Canadian Association of Credit Counselling Services.

While the information herein is believed to be accurate, Credit Counselling Service of Sault Ste. Marie & District assumes no responsibility for errors, omissions or actions based on this information.

