

New for 2012



The OPD Rebate Program



COMMUNIQUE

Connection to the Community

January 2012

Starting January 2nd, Money Mentors is the only credit counselling agency offering a rebate on fees. Money Mentors is rolling out an exciting new initiative for our Orderly Payment of Debts program clients. Starting on January 2nd, there will no longer be start up fees as well as offering an incentive for OPD clients to complete their programs: a rebate of all monthly fees paid during the debt repayment process!

What does that mean for the client? Added motivation. On top of exiting the program debt-free, the rebates ranging from \$500 - \$3,000 will help clients kick-start the next phase of their money action plan by providing the savings to put towards future financial goals!

To qualify, clients have to pay off their debts in full and attend a selection of educational sessions while on the Orderly Payment of Debts program.

Coaches n' Counsellors' Corner

It's one of those pesky facts of life -- heating and energy costs go up in the winter. Here are some practical tips to use at home to save money on your utility bills:

- Invest in a programmable thermostat to turn the temperature down at night and when you're at work to avoid paying for heat you're not using. - *Dolores Ongaro*
- Avoid high costs with high efficiency. Technological advances have made for highly efficient light bulbs that use way less power and last longer. Even with their higher initial cost than traditional bulbs, it'll save you a bundle to make the light switch. - *Leona Berreth*
- Make sure you are paying for only the services you actually use on things like your phone, cable, and cell phone bill - I discovered I was paying an extra \$10 a month for services I have never even heard of on my land line -- this is a savings of \$120 a year! - *Stacey Townsend*

Social Media Connection

Money Mentors is plugged in to the social media pipeline on Facebook, Twitter and now Google+. After the overwhelming success of our "Small Change Adds Up" Facebook contest during "Financial Literacy Month," we invite you to join the conversation and look for exciting new social media contests in 2012!



To schedule media interviews or to book financial education sessions contact our Community Relations Coordinator at 1-888-294-0076 ext 2198 or wcoristine@moneymentors.ca

Question of the Quarter

My New Year's resolution this year is to manage my money better. My goal is to pay back my debt and start really putting money away for my retirement... I'm just not sure how to the ball rolling.

Let's focus on the debt side first and keep in mind that your debt will cost you money if you don't pay it back right away. One option is Power Pay. Instead of trying to pay down each debt by spreading the payments equally, focus on eliminating one account. Put all the budgeted money other than minimum payments towards paying off that debt then repeat with each account and voila! No more debt! For saving for retirement, it's never too early to start. If your employer has an RRSP matching program, use it! You'll get a bigger investment and you won't notice the money you put in since it comes right off your paycheque.

To learn more on debt management and retirement savings, Money Mentors hosts free Community Information Sessions each month:

January 11: "Tackle Debt"

February 8: "R n R in Retirement"

March 14: "Break the Cycle: Spend Less and Save More"

Another option is to book a free personal review with one of our counsellors.

Our Customer Service Representatives are available Monday to Thursday 8 am to 8 pm, Friday and Saturday 9 am to 5 pm at 1-888-294-0076. Visit our website at www.moneymentors.ca or find us on Facebook and Twitter!

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