



April showers bring May flowers... Become a Rainmaker!

Did you know rain is a metaphor for money? The term *Rainmaker* originated from Native Americans who would perform ritualistic dances in hopes of bringing rain to their crops to avoid drought. The person whose dance brought on the rain was known as the rainmaker and was held in high regard in the tribe.

Today we consider rainmakers to be those who, through innovation, influence and change, produce an exceptional financial result.

Read how you can **make it rain** this April and find yourself with additional cash flow.

Edrie Pfeiffer, Attorney:

After I graduated from college, like many other young adults, I stopped attending church on a regular basis. Several years later, I begin attending church again and then I started giving to my church on a regular basis. At that time, my husband was not attending church with me. A couple of years later, I discussed the contributions that I was making to the church with my husband and he agreed that we should work towards tithing. He also begin attending church with me. We noticed that after we made the commitment to donate regularly to the church and to give 10% of our net income to charity, we had less financial stress. We now give more than 10% of our net income to charity and we extend that to things like tax refunds. I truly believe that when you give to God first, that God gives back to you.

Patty:

In my younger years I was financially irresponsible. I didn't truly understand what having "bad credit" meant until it happened to me. I racked up miscellaneous debt, was only working part-time and didn't have medical insurance. I let years pass thinking that after a certain amount of time the debt would just "fall off" my credit report because that's what I heard would happen. I was wrong. In 2009, I made the decision to file for bankruptcy. It was the best decision I ever made because I was relieved of harassing calls from the creditors, I was finally stress and debt free and I was able to have a fresh start.

Six years later, I have learned how to manage my money and I have rebuilt my credit. Not everyone is perfect and certain life circumstances lead you to financial hardship. If there is a solution to correct the problem, don't be afraid to use it.

Annette:

I save money by taking advantage of Walmart's saving catcher app. After you go shopping, go to the app that can be downloaded onto any smart phone and enter your receipt number and the date. Walmart will price match all the items that you bought and within 3 days get back to you with the amount of savings they found. I have been doing it for about 3 months now and have \$38 on an online Walmart gift card. Easy money!

Shelley:

When I became a stay at home mom, our income was significantly reduced but our expenses remained the same if not higher with a new baby. We had to

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April showers



make drastic changes to our spending, and we found significant savings through couponing.

I started with the Sunday paper, which is stocked with coupons and ads, pinpointing where each week's sales are. I then incorporated coupons I received in the mail, and combined that with the art of double couponing. Before you know it, I had a binder labeled by food category and wouldn't leave home without it!

Soon after I turned to the internet as a coupon source as well. Almost all stores these days – including retail - have some type of offer on the web, all you need to do it Google it! Websites like RetailMeNot.com, Coupons.com & Dealcatcher.com are great. Memberships at wholesale clubs typically result in great savings as well – we save at least \$50/month with coupons at BJ's!

We save about \$250/month in coupons total. For some people, that's a car payment. Get into the habit of couponing and don't make another full-priced purchase at any retailer until you have explored all cost-saving options!

Colleen:

I sign up for store rewards cards pretty much wherever I shop regularly. I get email notices of sales and in some cases get some really great coupons and deals. These savings are immeasurable. You should check out my key ring!

Rebuilding Credit, Part 4

Edrie Pfeiffer, Attorney

This is a continuation of my series on rebuilding credit after a bankruptcy. If you have missed any of the previous articles, you can find them on our website, www.HamptonRoadsLegal.com, Scroll down until you see "View Firm Newsletters" in the right column and click on the button. The previous articles will be in the January, February and March 2015 newsletters.

At this point, we have talked about the importance of checking your credit report and disputing any errors on it. To rebuild your credit, you need to have something that is reporting positive, on time payments on your credit report. Last month, I talked about how student loans can help you to rebuild your credit. In January's article, I talked about how to make sure that if you have a car loan or mortgage loan that these payments are being reported on your credit report. But what do you do if you don't have a student loan, mortgage or car loan.

You may need to get a new credit card to help rebuild your credit. I frequently hear clients say that they never want to have a credit card again but a secured credit card can be a good way to start rebuilding your credit after a bankruptcy. With a secured credit card, you give the creditor money to hold as security for the credit on the credit card. If you do not make your payments on time, the creditor can take the money that they already received and use it to make your payment. Many banks and credit unions will offer a secured credit card with a small credit limit, normally \$500. You should shop around as polices and fees will vary greatly from bank to bank.

Once you have the credit card, you can use it to pay for things that you would normally write a check or have an electronic payment made from your bank account, like utility bills, groceries or cell phone bill. The key to using this type of credit card is that you always pay it off in full each month and you never charge something on it if you don't have the money in the bank to cover the charge. As you rebuild your credit, you will be able to get better terms or a higher credit limit.



How to Triple Your Savings for a House or School

Buying a home is one of the largest investments that a person will make in their lifetime. Unfortunately, factors such as stagnant wages and increased prices for food and electricity have made it more difficult for a person to save money towards this purchase.



Virginia has a great program that assists Virginians with saving the money necessary to buy a home. It is called Virginia Individual Development Accounts or VIDA. If you qualify for the program, VIDA will match every \$1 you save with \$2 from the program. In addition to this, the participant will receive financial training and home ownership training. VIDA will provide up to \$4,000 in match funds. In other words, if you are able to save \$2,000, you will have \$6,000 to use towards buying a home as long as they are “Qualified Acquisition Costs.”*

This program is also available to help eligible Virginians who have a goal of starting or expanding a business or post-secondary education. You can actually use the program for multiple goals up to the \$4,000 lifetime match.

If you are interested in utilizing this great benefit, you must contact a VIDA service provider. The VIDA service provider will serve as an Intermediary and will help determine if you are eligible for the program. They will then work with you during the process of achieving your goal. To find a VIDA Intermediary call 1-888-VIDA-WIN.

*Examples of Qualified Acquisition Costs are “Down payment, closing costs, settlement charges, attorney fees, title insurance fees, appraisal fees, or inspector’s fees.”

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Hampton Roads Legal Services located in Virginia Beach assists clients with Debt Relief, Bankruptcy, Family Law, and Estate Planning matters. We serve clients throughout Hampton Roads including Virginia Beach, Norfolk, Chesapeake, Portsmouth, Suffolk, and surrounding areas. This firm is not a public legal aid agency.

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One of the nicest parts of our practice is when someone sends a friend or relative to us. Be sure that to tell people you refer to us to give us your name so we can recognize and reward you. We would like to recognize the following individuals who have recently referred new clients to us.

John A., Virginia Beach
 Penny A., Virginia Beach
 Mike N., Virginia Beach



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Office Hours: Monday – Friday 9:00-5:00

- Office is closed every Monday from 12:00-2:00 for team meeting & lunch •

Just a friendly reminder that Attorney Pfeiffer and our paralegals do not take walk in appointments or unscheduled phone calls. If you need to speak to someone about your case, please call (757) 340-3100 or email info@hamptonroadslegal.com and we can schedule a time for you to call us. This allows us to concentrate on your case without interruptions.

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