

- ▶ Correcting Credit Report Errors
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Low Cost or Free Health Insurance for PA Kids

CHIP, brought to you by UnitedHealthcare Community Plan, is short for the Children's Health Insurance Program. The CHIP program provides health insurance to uninsured children and teens.

There are a lot of reasons kids might not have health insurance – maybe their parents lost a job, maybe their parents don't have health insurance at work or maybe it just costs too much. Whatever the reason, CHIP may be able to help.

You might think that your children or teens aren't eligible. A lot of parents are surprised to learn that CHIP can help their families. If you qualify, you can get CHIP for free or for a small monthly payment. Either way, no cost or low cost, there are no co-payments or deductibles.

With CHIP, your children are guaranteed to receive comprehensive insurance coverage, including: Doctor visits, hospital care, immunization, laboratory tests and x-rays, emergency care, eyeglasses, prescription drugs, dental services, behavioral health and substance abuse services, rehabilitation therapies, maternity care, and family planning.

To find out now if your children qualify for CHIP through United Healthcare, call us at 1-800-414-9025 or let us call you (TTY# 711 for hearing impaired) or visit www.UHCCCommunityPlan.com.

This article was submitted to the Advantage Advisor by United Healthcare and is not an endorsement of their services.

Tips

Are you having trouble sticking to your budget? Are you finding yourself short at the end of the month? These tips may help you get your budget back in line.

- Track your expenses for one month. Notate everything you spend money on either in a notebook or save your receipts and review at the month's end.
- Limit food eaten outside the home. This means pack your lunch for work and avoid eating dinner out.
- Group your errands to save on gas.
- Check out the Budget Advisor, an online tool from Advantage CCS that will help you get your budget back on track - www.onlinebudgetadvisor.com



Q: I recently checked my credit report and noticed there was an error on it. Is it possible to correct the mistake?

A: The Fair Credit Reporting Act requires credit bureaus to correct inaccurate or incomplete information that is on your credit report. However, there are steps you must take to insure the information is corrected.

Contact the credit bureau in writing. Identify each incorrect item. Explain why the information is incorrect and request the information be corrected or deleted from the report.

With the letter, include copies of documents supporting your position. It's also a good idea to include a copy of the credit report with the disputed items circled.

Once the investigation is complete, the credit bureau must notify you in writing the results, usually within 30 days and provide you a free copy of your credit report if a change has been made.

If the bureau finds the information to be inaccurate, it must be removed from your credit report and cannot be reported again.

If you're in the process of paying off negative information, safely store documentation that you paid off the debt. This may provide you with needed documentation in case an item resurfaces as unpaid.

Buying a New or Used Car?

Buying a new car can be a fun and exciting experience. Realizing how much your monthly car payment will be is not. It's best to go into a new car purchase with your eyes open to the extra monthly expense you will incur.

Your car payment is likely your second highest monthly obligation coming after your rent or mortgage. You should figure on 10 to 15 percent of your monthly budget for car related expenses, like the payment and maintenance costs. With a new car, your insurance costs will likely increase as well. Once you've narrowed what models you're interested in, call your insurance agent to determine the expected insurance costs.

When preparing to purchase a new car, consider both new and used options. You will likely save 30 to 40% on a used car compared to a new one. In some cases, the used car market consists of cars that were leased for three years and then returned. Some car manufacturers will label these cars as certified used cars, which means the car has passed several inspections. The dealer often includes a new warranty with certified used cars.

If you're purchasing a used car, be sure to consult such resources like Kelley Blue Book, where you will receive an accurate assessment of a car's value. In addition, if the used car you're purchasing is not certified be sure to check websites like Carfax or Autocheck, which will provide a history of the car using the Vehicle Identification Number (VIN).

Shopping for your car loan is just as important as shopping for the car. Check the interest rates on car loans at your bank and credit union. Often times you will find a reduction of

at least one percentage point in the interest rate. Pay attention to the length of the loan as well. Six-year car loans have become increasingly more popular.

When deciding whether or not to buy or lease the car, consider if you're likely to trade it in after three years. If so, leasing might be the better option. Lease payments are often lower than the payment on a car loan, but you have to make sure you understand the terms of what you're agreeing to.

Start your car shopping experience with education. Research prices on the models you're interested in and know the dealer's invoice price. Set your own target price that fits within your budget and work to find a deal that will make that number happen. Have a clear understanding of the impact a car payment will have on your monthly budget before signing on the dotted line.

Advantage Advisor Reader Feedback

Last month, The Advisor challenged you to spend less on your sweetheart for Valentine's Day. Here's a money saving tip from one of our readers:

"The two of you go into a card store and each pick out the card you want to buy for the other. Handling the cards carefully, exchange them in the store, so you can read them and say your oohs and aahs and thank yous.

Then put the cards back without buying them and go home. You've saved a lot of money, and you leave feeling the love, too."

Thank you Martha for the tip! If you have a money saving idea, email hmurray@advantageccs.org

Resources

<http://www.ftc.gov/bcp/edu/pubs/consumer/credit/cre21.shtm> - disputing credit report errors

<http://www.chipcoverspakids.com/>

<http://www.usedcarinspections.org/> - nonprofit consumer website on having a used car inspected

The Advantage Challenge

Advantage CCS challenges you to ... start planning for a summer vegetable garden. Sprouting plants from seeds is a cost efficient way to prepare for a summer harvest of vegetables. With predictions of high summer gas prices, planting a vegetable garden of your own could result in costs savings at the grocery store. Keep track of what you save on produce as a result of your garden and share your results with us. Email hmurray@advantageccs.org.

Advantage

2403 Sidney St., Suite 400
Pittsburgh, PA 15203
(888) 511-2227
www.advantageccs.org

