

Cathy Hale's Service For Life!

"Insider Tips For Healthy, Wealthy & Happy Living...."

August 2008

Volume 1V, Issue 16



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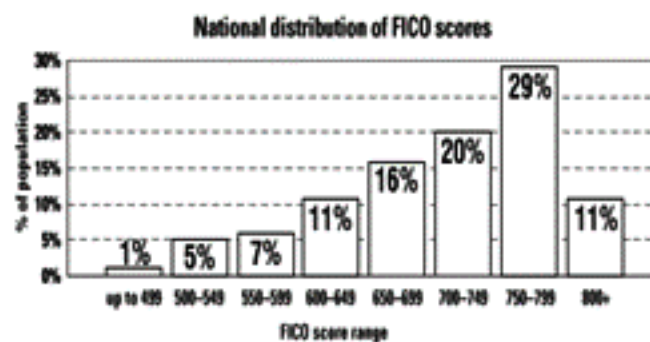
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Improving Your Credit Score And The Interest Rate of The Money You Borrow



When credit is tight, your credit score takes on added importance. That critical score, based on information in your credit file, helps lenders determine the level of risk they would assume by lending you money.

The main credit scoring system, used by all three major credit reporting bureaus and many lenders, was developed by Fair Isaacs and Company and is known as a FICO score. A FICO score looks at your payment history, how much you owe, the length of your credit history, new credit that you have applied for recently, and the types of credit you use and assigns you a score up to 850. The higher the score, the lower the credit risk---and the better your chance for receiving credit and more favorable rates on your credit cards, loans and insurance. These days, you should be shooting for scores of about 750 and up to get the best rates.

Curious about your FICO score? You actually have three FICO scores---one from each of the three credit reporting bureaus: Experian, Equifax, and TransUnion.

Each bureau calculates your score using information about you from their credit files. Because their files differ, so do their credit scores.

You can order your score from Hometowne Lending (248-969-9000) or each bureau at www.Experian.com, www.Equifax.com, and www.TransUnion.com or all three scores from www.myFICO.com.

Which leads us to the first tip for improving your credit score: Clean up any mistakes in your credit reports. Review your credit reports regularly.

Your payment history accounts for the largest chunk---35 percent---of your FICO score so paying your bills on time, every time is the best way to increase your credit score. If there are any balances on your credit cards, keep them low or pay them off. Common sense ideas, right? Take care, though; not everything about improving a credit score is so evident. For example, closing a credit card that you do not use may actually hurt your score because it can increase the proportion of your debt you your account limits. Also, do not open several new credit accounts in a short period of time simply to build up a credit history. New accounts lower the average account age, which may negatively impact your credit score.

When it comes to improving your credit score, there is no quick fix. It takes time to build a good credit history. And there's no time like the present to get started!

You May Have Unclaimed Funds Waiting For You.



If you have every forgotten about old savings account or moved without notifying all of the businesses who may owe you money, you are not alone. Millions of Americans have done these sorts of things and, as a result, states are holding billions of dollars of unclaimed funds and property. How do you know whether you have unclaimed funds waiting for you? A good place to start is at the web site www.MissingMoney.com. There you will find links to the states' unclaimed property websites, where generally you simply enter your name and press the search button to see if a state is holding anything in your name. Check all of the states where you have ever lived.

What Does It Cost To Raise A Child To Age 17?



\$298,680.00
*On Average in 2007 Dollars
 (Source: USDA report
 Expenditures on Children by
 Families, 2007)*

Housing:

\$110,700.00....Includes Mortgage interest, property taxes, rent, maintenance, insurance, utilities, furnishings, and appliances. Does not include mortgage principal payments

Child Care & Education:

\$40,440.00....Includes day care, baby-sitting, and elementary and high school tuition, books, and supplies. Does not include college tuition.

Food:

\$43,140.00....Includes food and beverages purchased at grocery stores, dining at restaurants, and school meals.

Transportation:

\$39,450.00....Includes the purchase of vehicles, finance charges, gasoline, maintenance and public transportation.

Miscellaneous:

\$34,320.00....Includes personal care items, entertainment, and reading materials.

Clothing:

\$12,630.00....Includes children's apparel, diapers, and clothing services, such as dry cleaning.

Health Care:

\$18,000.00....Includes medical services, dental services, prescription drugs, and medical supplies not covered by insurance. Also includes insurance premiums not paid by an employer or organization.



Go Wild This Summer---Visit a Zoo!

2008 is the Year of the Frog, with zoos around the country focusing attention on endangered amphibians. If amphibians aren't your thing, there's plenty more to experience at the zoos this summer.

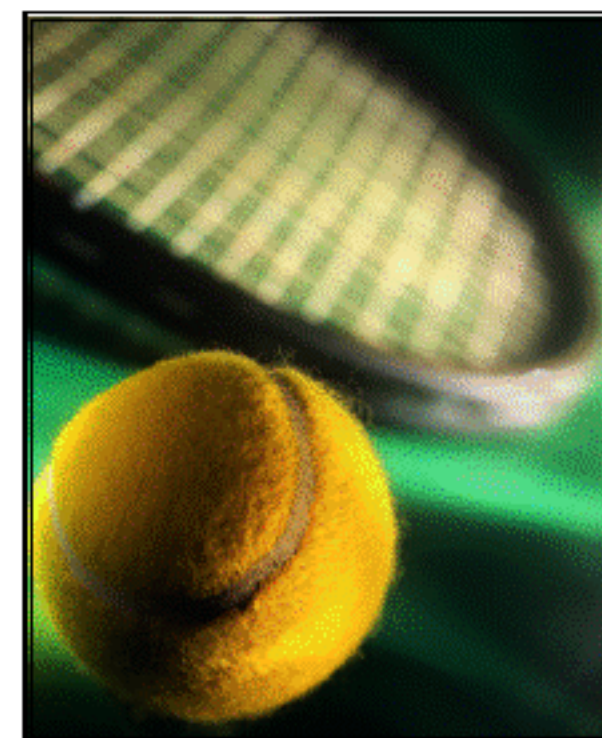
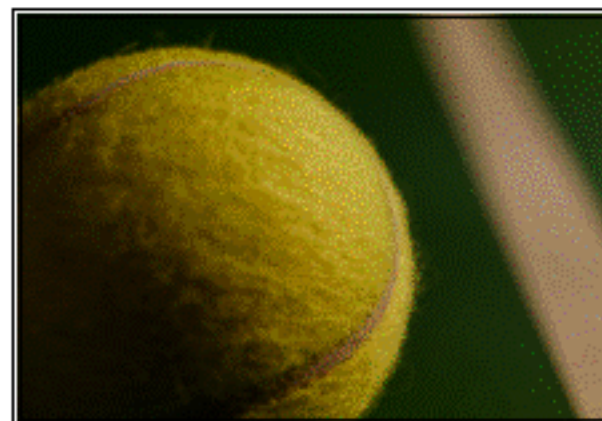


- Discover "Madagascar!" at the Bronx Zoo- New York City, NY
- Stroll "Animal Avenue" at the Point Defiance Zoo & Aquarium-Tacoma, WA
- Watch out for "Dinosaurs!" at the Oregon Zoo-Portland, OR * Through September 1, 2008
- "Feast with the Beasts" at the Milwaukee County Zoo-Milwaukee, WI * August 14-17 2008
- Oooh and Aahh over Koalas at the Indianapolis Zoo-Indianapolis, IN * through Labor Day weekend
- Meet the "African Wild Dogs" at the Houston Zoo-Houston, TX
- Get up close as "Zookeeper for a Day" at the Miami Metro Zoo-Miami, FL

Trivia

1. The only Grand Slam tennis event played on grass courts is:
 - A. Wimbledon
 - B. The U.S. Open
2. In addition to Wimbledon and the U.S. Open, which other two events make up Tennis's Grand Slam?
 - A. The Italian Open and the German Open
 - B. The French Open and the Australian Open
3. Who defeated tennis champ Bobbie Riggs in the 1973 match dubbed the "Battle of the Sexes"?
 - A. Chris Evert
 - B. Billie Jean King
4. Which American won the most Wimbledon Gentleman's Singles titles (seven)?
 - A. Pete Sampras
 - B. John McEnroe
5. Which player won the U.S. Open Women's Singles title in 2007?
 - A. Justine Henin
 - B. Maria Sharapova
6. Which player won the U.S. Open Men's Singles title in 2007?
 - A. Andy Roddick
 - B. Roger Federer
7. The sequence of scoring in a tennis game is:
 - A. Love, fifteen, thirty, forty
 - B. Love, ten, twenty, thirty
8. To win a set in tennis, a player must win at least how many games?
 - A. Five
 - B. Six

Answer: 1-A, 2-B, 3-B, 4-A 5-A, 6-B, 7-A, 8-B



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The Hometowne Lending Team



Do You Have Tough Mortgage Questions You Want Answered?

I love hearing from all my friends and clients who enjoy reading my monthly letter. And I'm always looking to answer pressing questions you might have about anything relating to Mortgages or home ownership. If you have a question, tip or idea, please feel free to call me at (248) 969-9000.



Thank you! Thank you! Thank you!

Thanks for Thinking of Me!



Did you know I can help you or any of your friends, family or acquaintances save time and money when purchasing or refinancing a home? Thanks for keeping me in mind with your referrals...and spreading the word.

Thanks to *YOU* the word is spreading. Thanks to all of my clients and friends who graciously referred me to your friends and neighbors last month! I build my business based on the positive comments and referrals from people just like you. I just couldn't do it without you!