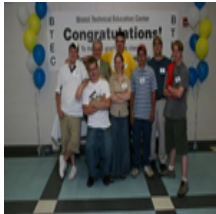


THE \$-ROAD TO RICHES-\$®

JUNE 2004 NEWSLETTER

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PROGRAMS



STUDENTS START BUSINESSES UNDER NEW PROGRAM **- You're Never Too Young** by Sandra Weekes

Students at Bristol Technical Education Center (BTEC) in Bristol, Connecticut, are creating their own business projects for the summer under the new Entrepreneurial Seminar established by BTEC administrators and Financial Program Strategies, Inc. of Waterbury. The tools that students gain in the program align with curriculum at the school and with life lessons in general as they move forward into the responsibility of adulthood and their own businesses.

The six-session program focuses on freedom, power, leadership and integrity and how these characteristics lead to business success. The Entrepreneurial Seminar runs from May through June 17, when BTEC will host a Business Fair to kick off the summer season - where student teams will launch and maintain their for-profit businesses. For more information about this program and opportunities to expand the program into your community or school, contact

Elizabeth Ceriello - 860-966-0619 or e-mail eceriello@snet.net

DISTINCTIONS OF THE ROAD TO RICHES®



FAITH, TRUST and RISK by Roberta J. Witty

Faith **Trust** **Risk**

Three simple words that have meaning in every domain of our lives - relationships, work, religion, law. Three single-syllable words that are so intricately linked that they can propel us to great heights or stop us dead in our tracks - depending on whether we practice them, or not.

Faith, trust and risk are core underpinnings of The \$-Road to Riches-\$ Program. You must operate out of all three in order to achieve the extraordinary results the program promises you. Faith, trust and risk cannot live alone. If you think that you have faith and trust, but are unwilling to risk, faith and trust are missing - in the person, in the system, or in you. Ask yourself which it is for you.

Putting yourself at risk requires confronting your own beliefs and then operating in the unknown, the unfamiliar. Sometimes we want proof and evidence before taking action - which is not operating in risk at all.

Look in your own life to a time when you had faith and trust, and then operated in risk and took action, and to a time when you didn't. In the latter case, you likely did not produce the results you intended. When all three were present, it's likely you felt that you couldn't do anything wrong.

If you have a vision for yourself, one that is big enough for you to step out of who you know yourself to be, it is easier to overcome that which stops you and take a risk. If you see what you want, then move towards it by envisioning the steps, processes and results that you want to produce, you will allow yourself the room to take risk.

I took on a project to write a book that tells the story of how The \$-Road to Riches-\$® came about in the life of Richard Giannamore. I have never written a book. I don't know the first thing about writing a book. Now I have a book team, and we are on our way to publishing the book by the end of 2004! This is a huge risk for me - my reputation inside and outside of The \$-Road to Riches-\$® program. But I have faith in myself and the team, trust in the principles and distinctions of The \$-Road to Riches-\$® to support us through the writing process, and I'm taking the risk of making a fool of myself because I have a vision for my life! Faith, Trust, Risk - what other way to play this game!

CREDIT/DEBT MANAGEMENT CORNER



CREDIT BUREAUS AND TIPS TO IMPROVE YOUR CREDIT RATING SCORE by Ron Giannamore

Credit Bureaus - What Are They Saying About Your Credit?

If you are applying for a home or a car loan, credit bureaus can make or break your loan, and strongly influence the interest rates you will receive from lenders. These agencies are subject to the Fair Credit Reporting Act, which means you can make sure that what they say about you is accurate and fair. You can influence your credit reports and increase your score.

The Fair Credit Reporting Act says that derogatory items can stay on your credit report for seven years. If you had a phone bill turned over to a collection agency, had a bankruptcy, lien, charge off, repossession or any type of derogatory credit item, it can remain on your credit report for seven years. If you had a foreclosure - when the lender repossesses your house for non-payment - this can stay on your report for ten years. The good news is, you can dispute derogatory items with the credit bureaus. Many times a disputed item will fall off your report, either because they are not accurate or the creditor in question loses interest in reporting your derogatory item.

What Are the Credit Bureaus?

There are three major credit bureaus-Equifax, Experian (formerly TRW), and TransUnion. Your lenders subscribe to these "credit reporting agencies" and use them to "pull" your credit report to review your credit history. They use this information to determine the risk involved in lending to you, and the amount of interest to charge.

Increasing Your Credit Score by Dispute

"Disputing" or "investigating" derogatory items can help increase your credit rating. In fact, there are "credit consultants" that charge several hundred dollars to dispute for you by making use of the Fair Credit Reporting Act, the law that lets you dispute or investigate the derogatory credit items on your credit report. By law, you can obtain your credit report from each bureau for a small cost. You are then able to get a confirmation number from each credit report, which allows you to contact the credit bureaus to dispute any items that you feel are inaccurate, or that you would like removed from your report.

Disputing items on your credit report helps your credit score because it cleans out the inaccurate items. At the same time it cleans out the accurate items that have been paid off but are still being reported. Charge offs, repossessions, bankruptcies, liens, collections, and other derogatory items can all come off your credit report by disputing, and each item that comes off can boost your credit score by 20 points or more.

Derogatory items can be removed in two ways either by you or by a credit-repair consultant.

1) The information about an item is inaccurate. For instance, suppose there is an open collection on your credit report for \$150, but you actually paid it two years ago. If you dispute this item with the credit bureaus as inaccurate, you are exercising your rights under the Fair Credit Reporting Act to have this item removed from your credit report. Your creditor is required by law to verify items and report back to the credit bureau within 30 days. If they find the item is old, i.e. showing them a canceled check for payment, the item should be taken off your credit report. This can also happen with student loan collections when the student loans have been paid off.

2) The item is accurate but the item gets deleted anyway. This can happen for several reasons:

a. The creditor got paid and doesn't care to respond to the dispute from the credit bureau. They let the item get deleted by not responding. This happens with mostly small collections that were paid. But guess what? Each collection item deleted can be 20-25 points. In other words, you can get items deleted when you dispute, and the creditor doesn't try to prove the item accurate. This happens about thirty percent of the time.

b. You can talk to your creditor by asking, "Do you delete?" In collection lingo, deleting means they notify the credit bureau once you pay the item. Fifty percent of the time, a collection agency will delete. Sometimes you have to pay a small deletion fee. Every collection taken off your credit is worth about 20+ points! Ask your collector if they delete.

c. If your creditor doesn't "delete," let them know that you are purchasing a house or a car. The creditor knows the purchase is important to you, and they don't want the hassle you can create by calling, writing and disputing again. About thirty percent of the time, they will temporarily delete the item from your credit. (This lasts about six months.) Fax them the same letter every week asking them to delete. Send it to the credit manager in charge. Also dispute every thirty days or so until the creditor grows weary and they delete.

Dispute items on-line or over the phone for the quickest results

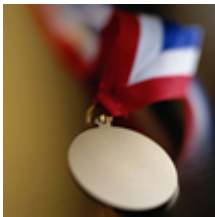
www.experian.com/ or call 1-888-experian
www.transunion.com/ or call 1-800-680-7289
www.equifax.com/ or call 1-800-525-6285

If you have purchased your credit report and have your confirmation number, dispute the item online. Or, if you have time to be on hold for up to 10 minutes, you can call each credit bureau and dispute items on the phone for quick results.

Dispute. Use persistence. That's what the professionals do. Now you can do it too.

Editor's Note- Refer to the previous \$-Road To Riches-\$® newsletter for Ron Giannamore's article on 'Your Credit Score' and watch for the next issue on 'How to Increase Your Credit Score in 48 Hours'

EXPERIENCES



"BELIEF" IT OR NOT by Byron Waterman

The \$-Road-to-Riches-\$® program demonstrates how we all live according to what we believe to be true. We see our own individual "truths," and how they determine our actions. For example, I believed that I would never be able to get out of debt because I just wasn't able to manage money. Now I know that isn't true.

Before the \$-Road To Riches-\$®, my salary was considered more than adequate yet my finances were in a miserable state of affairs. I didn't have the cash flow each month to pay my basic bills, including the minimum on my credit card payments. I had no family to support, yet I was living hand-to-mouth, and I had no discipline when it came to charging more and more on my credit cards.

I believed that I would never get ahead and make more money because society discriminated against single, unmarried adults over forty years of age anyway -- especially single men. And in view of that, I believed that I would be passed over for any job advancements. I knew that I was in a financial hole, had always been there, and always would be. This was my firm belief.

Following one particular \$-Road-to-Riches-\$® session discussing belief systems, I was able to see some of my other firmly held beliefs -

- It is inherently evil to have more money than you really need . . . especially if you are minister of the Gospel (which I am).
- I do not deserve to be rich.
- I couldn't be rich if I tried.
- I work for money; it doesn't work for me.
- I'm not smart enough to be rich.
- Being rich is just not a part of my family.
- If I were rich, I couldn't trust anyone.
- It is my duty to be frugal.

- I cannot afford to risk at all.
- It's best not to involve family members or friends in any transaction when it comes to money.

I realized that all my beliefs were made up by me! They were a figment of my imagination, and they were not the "TRUTH". I realized that there were ways for me to alter how I operated around money and to change my cash flow from negative to positive. I knew I was up against 55 years of habits around money. I was afraid I wouldn't be successful, I was afraid to fail, but I was so frustrated and dissatisfied with my situation that I was willing to take some risks despite these beliefs.

I saw that by being responsible and accountable for my finances I could put actions in place that would actually support me and make money work for me. I saw that I could be in the driver's seat and experience financial freedom. So here's what happened when I practiced and used the tools of the \$-Road-to-Riches-\$® -

- I began by enrolling in the Cash Flow Management Program offered by Financial Program Strategies, and now I work with an accounting professional on a weekly basis.
- I engaged a financial planner.
- I track my income, expenses, assets, liabilities, and net worth
- By managing my spending, I have a positive cash flow.

I also began to track my investments -

- I bought a new car for the first time in 6 years, and since that time have purchased the car of my dreams.
- I sold two condominiums and purchased a very nice home
- I have investments

The old beliefs were dispelled because I confronted my limits and now operate responsibly and hold myself accountable for my finances. Altering my beliefs has spilled over into ALL areas of my life - I experience freedom and power in my job performance, in my relationships, and in fulfillment as a human being every day.