nderstanding credit is the key

If there ever was a time when money management could spell the difference between financial security and ipsolvency, 1976 is the year. The top consumer issue of the day is the problem of money—with family after amily inding it increasingly difficult to keep up with the rising cost of liv-ing.

to keep up who is a composite, furniture and other big items are obtainable by stitually everyone with a job Credit cards are offered by banks, department stores mit companies and

Checking account customers are

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than 30 per certi.

"TOO MANY people just don't understand the extent of their credit purchases until it is too late." said William Hobson of FinanceAmerica, consumer finance cumpany

A family sith four different credit
A family sith four different credit
and may do so without realizing how
high list overall monthly payments
will be

"Other warning signs that financial
disaster may be ahead are credit payments excluding mortgage in excess
of 20 per cent of takehome pay (after
deducations for federal, state and COME OUT TONITE

given overdraft privileges to write checks that are larger than the amounts in their accounts. Yet with this case in obtaining cred-it, many consumers have over-extended themselves beyond their ca-pacity to repay. The result has been a surge of late mortgage payments, as step-up in delinquencies on install-ment loans and an increase in person-al bankruptics the last year of more than 30 per cent.

local taxes. Social Security, disability, union dues, etc.). and Hobson "Some financial courselors believe that danger is immered when these contractual obligat ins, aside from payment for sheler, exceed six months; net income—a situation that often exists when too many many obligations have been taken on at the same time."

Consumers who use credit wisely by knowing the limitations imposed by their incomes are the ones who are most likely loget an installment loan when they need it, he said. When finance companies make the final decision regarding credit extension, they look for credit-worthy restomers on the basis of certain characteristics.

"IT IS WISE to understand these

criteria, not only to use as a basis for figuring your own i fedit worthness, but in properly ma paring your own household budgets. Hobson said For example, a sibility of residence—whether own if or rented—is a significant factor indated to abbity and willingness to pay in the eyes of

Real estate facts

Renters foresee moving to homes

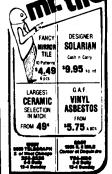
A recent survey of apartment dwellers in seven cities across the country revealed that, while most renters are happy to be living in apartments, they still regard apartment living as a transitional stage before buying a house. Men and women intersewed for the stream of the seven serves, especially those in the young or age groups—said they are living in apartments. For now, but virtually all were certain they would move to a single-family dwelling to an apartment after undersewed had moved from a single-family dwelling to an apartment after the single sing

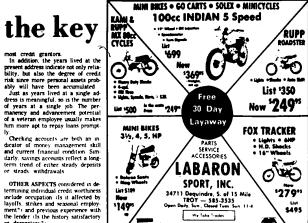
vard where children can play or a basement if which a workshop or bobbs area can be set up—a house desirable because people associate if with stability and permanence. So while an apartment is fine for a transitional way of life, according to the survey a biouse is something that almost everyone desires when they ready to become established and put down roots.

ready to become established and pid down roots.

IF YOU'RE an apartment dweller and eventually plan to bin a house, here are some reasons why you should consider buying as large a buse as vini possibly can afford. Many real estate professionals agree that the best and scient real estate buy for a small investor is a base as vini and the presence common come to buy a base makes were. It is not small investor is a base of the proper economic come to buy a bouse makes were. It is not small investor is a base of the proper economic come to buy a bouse makes were it is not small investor and inciders probably wouldn't allow it anyway. For one thing family incidene is likely to grow more quickly than the expenses of home ownershap Thus, while initial mortgage payments may be steep they will discrease relative to income: as time passes. Secondly, as prices certained to rise, the appreciation in dellars will be greater leverage as \$5000 house with a \$6000 investment. The same 20 per cent increase in a \$50000 nesse with a \$40000 mortgage would result in a \$12,000 profit.

Furthermore, incomes are taxed more beauty all the time. But a large part of the payment on a mortgage receives favorable tax treatment, in fact, the major portion of payments in the early versor of a mortgage are deducted to the continue of the payments the greater the tax shelter.









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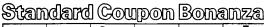
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