

Everyday Cheapskate: Beanie Babies go global

by Mary Hunt

Dear Mary: With two nephews serving our country in the Philippines and Iraq, we need ideas of what to send in their packages. We are sure you can help us with this project, just as you continue to help us with so many other projects. Do you have any ideas? -- Arline P. and family, e-mail

Dear Arline and family: Beanie Babies! No kidding. Your care packages are a really good excuse to get rid of those things. Don't buy new ones; collect them from your house, and ask your friends for some. Add a few to every package you send to military units. They are really easy for service members to carry with them and give to the local kids, who love them. That's one of the best ways for our service members to be good will ambassadors. Go to www.MilitaryCarePackageIdeas.org for ideas on making the perfect care package for your military loved one on deployment.

Dear Mary: I have one bank credit card, which I pay in full each month if I use it at all. The bank just increased my credit limit from \$8,000 to \$10,000. I do not feel comfortable with this amount. I am 62 and only gross about \$30,000 a year. I don't want to do anything that will affect my credit rating, because this is the only card I have. I do as you suggest and get my three credit reports every four months. Will this credit increase hurt my score? -- Shirley K., e-mail

Dear Shirley: Your credit score is very sensitive to how much of your available credit you are using at any given time, not your credit limit. The rule of thumb is that you never should use more than 30 percent of your limit. That means with your current limit of \$8,000, you never should have a balance greater than \$2,400 -- not for even one day between when you make the purchase and pay the balance in full. So while the bank might say you have a limit of \$8,000, you should see your personal limit as \$2,400. With the bank's offer, limit your personal use to \$3,000. Turning down the increase will have no effect on your credit score. Your score only cares about how much of your available balance you are using at any given time.

Dear Mary: My husband has been unemployed since June, and I have been looking for work, too, without success. We live frugally and are still OK financially. However, I have been looking for ways to cut our budget further. I currently have a membership at our local YMCA, where I work out twice per week. The monthly dues are \$46.25. The weight lifting I do there I cannot do at home. Osteoporosis is rampant in my family, so I feel justified in keeping my membership, but I feel guilty at the same time. What do you think? After all, staying healthy is a priority, isn't it? -- Lisa E., North Carolina

Dear Lisa: Staying healthy is indeed a very important way to cut your costs long term. You shouldn't feel guilty unless you are going into debt to pay for your gym fees. If you are, you need to explore ways to reduce the cost without giving up the service. Perhaps you could barter your gym fees by working there a few hours a week cleaning or performing clerical work. Or see what kind of a deal you can negotiate with them if you agree to sign a contract. It can't hurt to try.

Do you have a question for Mary? E-mail her at mary@everydaycheapskate.com, or write to Everyday Cheapskate, P.O. Box 2135, Paramount, CA 90723.

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