

Lyn's Good News



1-888-507-5770 Great Oak Lending Partners, Lyn Graham 410-876-5770



2012 Happy New Year from Lyn 2012

Smarter, more creative kids

There are lots of inexpensive ways to develop engaged and more creative children. Some ideas:

Have an age-appropriate kids' dictionary. Encourage them to look up words and read definitions to you. Create a spot for them to solve jigsaw puzzles, which builds visualization skills, memory and pattern recognition.

Build a puzzle library. Challenge them with crossword puzzles, mazes and brain teasers.

Play dominoes. The game aids number skills. Show them how to build knock-down walls to enhance creativity.

Put up a world map. Help them locate states and countries as names come up, recommended by Disney Family Fun.

Happy New Year!



How to Prep Your Home and Tools for the Winter

Mower and Snow Blower

A mower or blower used at the end of the season needs to be emptied of fuel. First, drain or siphon the gas tank dry. If the gasoline you've been using in the mower over the summer has a fuel preservative, you can store it until next spring or run it in your snow thrower. If the gasoline has not had a preservative added, you need to use it up as soon as possible. Allowing it to sit over the winter will cause the ethanol in the gasoline to separate and its other chemical components to degrade. It's also likely that condensation will form in the gas tank.

Trimmer

The procedure for storing a four-cycle string trimmer is identical to that for a mower, but remember to clean the string head and install new line.

Chain saw

If you rely on a chain saw for winter woodcutting, now is the time to give the saw a thorough cleaning, tune-up and sharpening. Buy extra chain and, if you do a lot of cutting in frozen wood or in dirty winter conditions, consider buying a pro-grade bar with a replaceable nose sprocket.

Shovel ready: Now is the time to give your snow shovel a quick once-over. If it has an aluminum wear strip that's loose, tighten it, remove it or replace the shovel. Take a file and clean up any ragged plastic or aluminum edges.

Snow-shovel blades are notorious for loosening in the handle socket. Remove the cheap little sheet-metal screw they installed at the factory and replace it with a larger screw.

Salt: Stock up rock salt for routine ice-melting chores, but also buy some more expensive calcium-chloride pellets and save them for when conditions really get bad. These will melt ice at lower temperatures than rock salt; U.S. Salt Inc. says calcium chloride is effective all the way down to minus 25 Fahrenheit. Even if that's a bit of a stretch, its ice-melting prowess is well-known and worth the money for severe conditions.

We've said it before, and we'll say it again: Make repairs now and avoid disaster later. Have the boiler or furnace tuned, stock up on emergency supplies and make any repairs that keep the house safe and weather-tight. Example: The last thing you want is a loose handrail on the front stoop when someone is making his way up icy steps, in the dark, with the wind blowing in his face. You get the idea.



Easier student loan payment plans to begin

Beginning January 1, 2012, a program, titled "We Can't Wait," will give students more time to wait on paying back their student loans.

The program modifies the federal government's "income-based repayment" plan, which allows qualifying students to pay back loans using a monthly percentage of discretionary income.

Currently, eligible students can cap their loan payments at 15 percent of their discretionary income. The new plan lowers that to 10 percent.

The plan will also forgive the balance of eligible student's debt after 20 years of payments, as opposed to 25 years, which is what current law allows.

You can't ignore a federal student loan debt, because your wages could be garnished, your tax refunds withheld, and your credit score will plunge. Other solutions to the problem that could be considered:

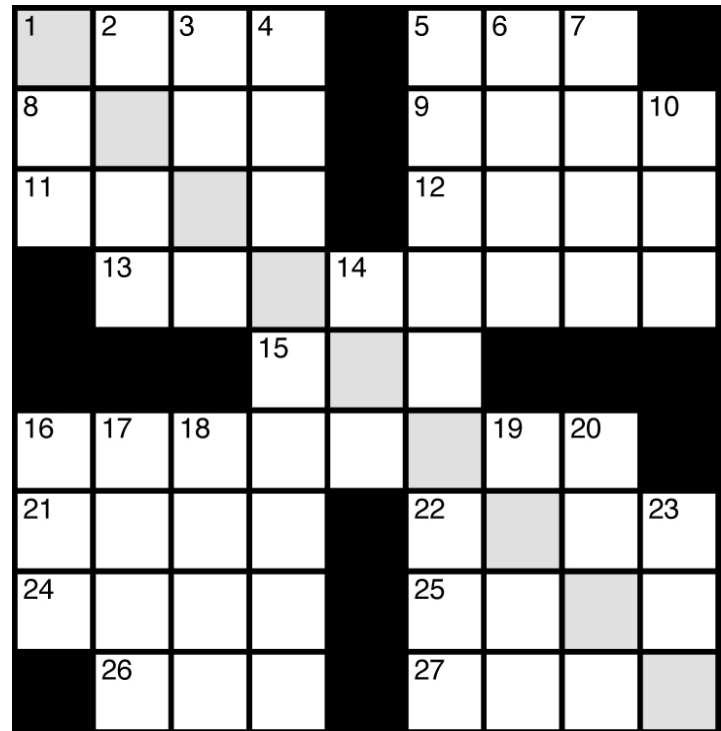
Reducing payments. The standard term is 10 years, but federal student loans can be extended to 25 years. To qualify, you must owe at least \$30,000 to a Direct Loan program or a Federal Family Education Loan Program lender. Of course, over this longer period, you will pay far more interest.

Graduated repayment.

You pay interest only for up to four years. After that, your payments will gradually increase so you pay the loan off in 10 years. Interest will be much less than if you extend the loan to 25 years. In spite of these benefits, the program is underused, according to the Institute for College Access and Success.

Postponing payments. For graduates who are out of work or have a lower-than-expected salary, default is avoidable. Federal student loan borrowers who are experiencing hardship can have their loan payments deferred for up to three years.

Olympic Event



Across

1. Finish line?
5. Jewel
8. Baseball stats
9. And others, for short
11. Flock member
12. Yellowfin or ahi
13. Cooking slowly
15. "Harper Valley ___"
16. Pâtisserie
21. One way to run
22. Building additions
24. Strike out
25. Balm ingredient
26. Aye's opposite
27. Sunrise

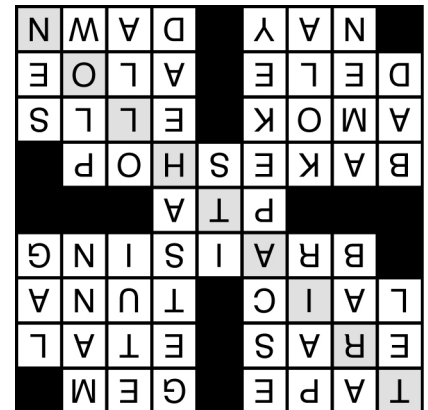
Down

1. ___ el Amarna, Egypt
2. Saudi, e.g.
3. Au ___, live-in
4. Near F1
5. Advances
6. Small handbag
7. Educator Horace
10. Hang back
14. "___ show time!"
16. Not good
17. "You can say that again!"
18. Kind of nut
19. Earthen pot
20. Farm equipment
23. D.C. bigwig

The headline is a clue to the answer in the diagonal.

"We will open the book. Its pages are blank. We are going to put words on them ourselves. The book is called Opportunity and its first chapter is New Year's Day"

Edith Lovejoy Pierce, poet, author



Happy
New Year
2012!!!



How to Make Your Own New Year's Resolutions and Stick to them ALL YEAR LONG

1. Do not put a lot of emphasis on the resolution you make, New Years is just like any other day. This in itself causes a lot of tension Treat New Years as a channel and vehicle for change in your life, nothing more.
2. Flash Back- You need to look back and reflect on the things you have done. If you find some of them were not necessary, you need to put them on your resolution list.
3. Reviewing different areas-think of the aspects in your life that are working well, and focus on your positive traits and skills in these aspects as your create new resolutions. Plus while you're at it, you also need to change the resolutions your have making in the past that don't work.
4. Writing down- If you put the resolution down on paper, it will be easier for you to memorize and keep handy. Tape a shot version to your bathroom mirror to see each day.

Follow these steps and you will have a brand new year. It is time for new actions, new dreams and new lifestyle all together.

7 Mortgage Mistakes to Avoid

Getting a mortgage is no simple task. It's a complex and time-consuming process and perhaps one of the most significant events of our lives, at least in financial terms.

1. Not checking your credit

Before you look for a mortgage, you should know where your credit score stands. After all, a bad credit score can bump up your mortgage interest rate several percentage points or leave you with no approval. Be sure you check your credit early — several months before seeking a loan — in case any changes are needed to get it back up to snuff.

2. Applying for new credit alongside the mortgage

Avoid applying for any other type of credit before and during the mortgage-application process. Whenever you apply for new credit, you're considered a greater credit risk, at least initially. If you apply for a credit card or auto loan around the same time you apply for a mortgage, your credit score might get dinged enough to kill your eligibility or bump up your interest rate.

3. Failing to look at the total housing payment

A mortgage payment includes principal, interest, taxes and insurance. Prospective homebuyers often mistakenly do not factor their property taxes and insurance premium into their overall mortgage budget. The [debt-to-income ratio](#), used to determine if a borrower can make a certain mortgage payment, is the proposed cost of PITI divided by gross monthly income. A \$1,200 homeowners-insurance policy would add \$100 per month to an escrowed mortgage payment.

4. Not seasoning your assets

The bank or lender will want to see that you can actually pay your mortgage each month. But without [seasoned assets](#), or money that has been in your account for at least a few months, you could be out of luck. Some borrowers think they can transfer funds from a relative's account days before applying, but this won't fly once the underwriter uncovers the paper trail.

5. Job-hopping

Another key to mortgage approval is steady employment and income. An underwriter will want to know that your monthly income is consistent and is expected to continue into the foreseeable future. So don't jump from job to job too much before applying for a mortgage. If a new job is in the same field, it shouldn't be a deal-killer, but a career change will lead to problems. If you're thinking about jumping ship, wait until you've closed your mortgage.

6. Not getting pre-approved

Good preparation is the key to a good mortgage. Before shopping for a home, make sure you can actually qualify for financing by getting a pre-approval

7. Forgetting to lock your rate

A mortgage rate means little if it's not locked in. If you're happy with your rate, lock it. Mortgage rates change daily — and sometimes, several times daily.

For More Information or to get Pre-qualified please call Lyn Graham 410-876-5700 or Toll Free 1-888-507-5770



January 2012

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Sun	Mon	Tue	Wed	Thu	Fri	Sat
1 New Year	2 Rose Bowl	3	4	5	6 Epiphany	7
8	9 Clean off your Desk Day	10	11	12	13 To Feb 4, Southwestern Livestock Show	14
15 Martin Luther King Jr. birth	16 	17 Poland: Liberation Day	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

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