

# The SOURCE

## BEWARE OF "HOLIDAY" TAX LOANS

If you are one of those last minute shoppers wondering how you are going to pay for it all, holiday tax loans from tax prep agencies may tempt you. These loans are a variation of refund anticipation loans (RALs), but are made as early as December and tempt holiday shoppers by offering up quick money. Instead of a W2 form, you bring in a pay stub and the tax firm estimates what your tax refund will be and lends you that amount. These loans are high cost and high-risk. Here is the cost problem.

The fee charged for holiday loans can be as high as \$102, which can mean an annual interest rate of 175% or more. Next is the risk problem. Holiday tax loans are made when the tax preparer has no way to know whether or not you will receive a tax refund. You may owe additional taxes for income not shown on the pay stub, such as unemployment compensation. Or, the IRS may plan to intercept all or part of your return to pay student loan debt or unpaid child support. The holiday loans must be repaid to the

tax prep agency by mid-February, which means that you risk running up new debt or ruining your credit if you can't pay the money back. In addition, some tax preparers force you to return to them when it is time to have your taxes prepared, preventing you from seeking **FREE** volunteer assistance. Remember, you may qualify to get completely **FREE** tax preparation services at The SOURCE or any of the other Volunteer Income Tax Assistance sites in the Grand Rapids area.

## What is The SOURCE?

The SOURCE is a not-for profit employee support organization designed to help employees keep their jobs, receive training to enhance their employment, and help employees move into better positions within or across companies. The SOURCE works with employees from:

- American Seating Co.
- Butterball Farms, Inc.
- Cascade Fresh Cleaning Co.
- The Decc Co.
- Employment Group
- Grand Rapids Foam Technologies
- Grand Rapids Spring & Stamping
- Imperial CRS, Inc.
- Michigan Family Resources
- Oliver-Tolas Healthcare Packaging
- Pridgeon & Clay
- Richwood Industries
- Ridgeview Industries
- Spectrum Industries
- Vi-Chem Corp.
- Wolverine Coil Spring

### Our Location is:

1409 Buchanan Ave. SW Grand Rapids, MI 49507

Please call us at 452-5295 for more information or feel free to stop by the office at any time. Our office is open 8 am to 5 pm Monday through Friday, but special arrangements may be made for after hour appointments.

[www.grsource.org](http://www.grsource.org)

Email: [info@grsource.org](mailto:info@grsource.org)

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## ENJOY A FREE THANKSGIVING DINNER

You are invited to:

### The 14<sup>th</sup> Annual Thanksgiving Banquet

There will be great food, great music, and great fellowship!

When: Thursday, November 26<sup>th</sup> (Thanksgiving Day). Festivities begin at 10:00 a.m.

Where: The Grand Ballroom, DeVos Place, 303 Monroe NW

Who: Everyone! There are no income or eligibility guidelines.

Bring the whole family!

Cost: FREE!

\* Free rides are available. Call 682-4663.

Compliments of:

MEL TROTTER  
MINISTRIES

## DONATIONS NEEDED FOR THE SOURCE MITTEN TREE

The SOURCE will be hosting a mitten tree again this year to help child and adult clients of The SOURCE stay warm this winter. Due to the generosity of our donors last year, we are only in need of men's winter hats, gloves and scarves this year. Donated items may be newly purchased or gently used. You may also give a cash donation and The SOURCE will purchase needed items. All cash donations are tax deductible. Please drop off your donations at the front desk of The SOURCE. The Mitten Tree will provide much needed protection from the chill starting in December. Help us give the gift of warmth again this season!





### Healthy Holiday Eating Tips for Thanksgiving

Do you know that the average Thanksgiving dinner has over 2000 calories? 2000 calories is the recommended amount that a healthy adult should eat over the course of an entire day. It can be a real challenge if you are watching your waistline. The following are some eating tips so that you can be healthy during the Thanksgiving dinner without having to deprive yourself.

• **Don't go to the Thanksgiving dinner hungry:** Eat a wholesome breakfast and lunch to avoid overeating at dinner time.

• **Thanksgiving dinner is not an all-you-can-eat buffet:** Fill your plate half with vegetables, one quarter with a lean meat and the rest with a starch of your choice. Eat slowly and stop when you are full.

• **Turkey - go skinless:** choose your 4-oz turkey portion skinless to slash away some fat and cholesterol.

• **Side Dishes - watch your portion size:** go for smaller portions. This way you can sample all the different foods. Moderation is always the key.

• **Make a conscious choice to limit high fat items:** high fat food items can be found in fried and creamy dishes as well as cheese-filled casseroles in a traditional Thanksgiving meal .

• **Drink plenty of water:** alcohol and coffee can dehydrate your body. Drink calorie-free water to help fill up your stomach and keep you hydrated.

Source: [www.healthcastle.com](http://www.healthcastle.com)

## DID YOU KNOW THE SOURCE CAN HELP YOU WITH COUNSELING RESOURCES?



With the downturn in the economy, foreclosures and layoffs at the highest levels in decades, and the holiday season rapidly approaching, more and more people are feeling increased levels of stress and anxiety. Over a prolonged period of time, unmanaged stress and anxiety can have negative effects on your health, relationships, employment, and level of satisfaction with your life. Caseworkers at The SOURCE can help you locate a counselor that accepts your health insurance and can also help answer questions about your health insurance coverage. The SOURCE can also help you identify if your employer has any special programs in place to help you manage your levels of stress, anxiety, or depression. In addition to personal counseling for yourself, The SOURCE can also help you obtain family counseling, couples counseling, substance abuse counseling, or counseling services for your children. Services through The SOURCE are always free and confidential. **Call 452-5295** to talk with a caseworker today.

## APPLY NOW FOR HOLIDAY BASKETS & TOYS



Hurry up! If you have not registered yet for a Thanksgiving or Christmas dinner basket for your family, you are running the risk of not getting anything at all! Remaining availability depends on the key pantry for your neighborhood.

Applications will be accepted until November 13th for Thanksgiving, and November 30th for Christmas food baskets.

You may only register for one basket.

Children age 15 and younger may also receive a free holiday gift. Unlike previous years, the gift may not be given out at the same pantry as the food baskets.

To find out where to go to register and hours of operation, call 211 or the Holiday Hotline at 459-2625. Apply early! Holiday food baskets are awarded on a first come, first served basis.

Be prepared to bring the following when you sign up:

- An ID for all of the children and adults in the home. Make sure that the ID for your children has a date of birth.
- Proof of income. You can use a copy of your pay stub, a Medicaid card, or a BRIDGE card.
- Proof of address such as a piece of mail or a bill addressed to you.

