



Getting the Raise

“Believe in yourself and there will come a day when others will have no choice but to believe with you.”

Cynthia Kersey

Inside...

3

Brush up on the most common terms in debt settlement.

Learn the Lingo

5

This month's recipe, a few laughs and how to connect with us online.

Cook, Laugh, Connect

Sure, we've all felt underpaid before – but when was the last time you actually did something about it?

We reached out to MBA and career enthusiast Hannah Pechan for her wisdom in asking for a raise. Her biggest question: what's the worst that could happen?

Pechan shared with us a few tips for deciding when is the best time, and what the best way is to approach it.

Read more on Page 2.



By Hannah Pechan, MBA,
career enthusiast

How to ask for a raise

What's the price of *not* asking?

My dad always told me to make as much money as you can for as long as you can, a spin on the common 'make hay while the sun shines' adage. Most of us do not make as much money as we feel we are worth. A lot of times, the first thing that comes to mind in order to earn more is to look for a new job. However, if you or a loved one is currently employed but still struggling to make ends meet, a simpler way to earn more is to ask for a raise. As with most things in life, the great thing about asking is that the worst thing your boss can say is no.

If you are reading this and you think "No way. It won't work," I say to you, so what? You need to truly calculate the price of asking; what is the worst that could happen if you ask. If the answer is

nothing, you owe it to yourself and your family, to ask. If in the end your boss does say no, you will be surprised by the sense of pride gained from asking. The following is a checklist to prepare for asking for a raise.

1. First and foremost, are you proud of the type of employee you are? If you know that you are not doing your best on the job, take this time to make a plan for improvement. Your boss will notice major improvements and in 3 months you will be well positioned to ask for a raise that reflects your increased performance.

2. Tell your boss that you would like to talk with them privately. They may want to talk right away or set a time

for a future shift. If your boss forgets or the shift passes too quickly, do not let the issue go. Be flexible but remind them of your agreement to talk.

3. Determine what your desired outcome is. It is important not to simply ask for a raise and then allow your boss to choose. In negotiating terms this

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outcome is called your BATNA: best alternative to negotiated agreement. Be prepared for your boss to

Continued

counteroffer, so aim for more than you want. For example, if you currently earn \$10 per hour, but want to earn \$12 per hour, ask for a \$4 per hour raise.

4. Prepare a proposal regarding the reasons for your raise request. All of these reasons need to be related to your work performance and environment. Bring three examples of

what you bring to the company, such as staying late past your shift to help your coworkers. These examples are your chance to persuade your boss that you deserve a raise.

5. Celebrate! \$2/hour more may not seem like a significant change, but for a full-time worker this is an additional \$4,160 per year! Take your family out to dinner, pay down some debt and take notice of your pride at having asked for what you deserve. Well done!



Learn the lingo

Just like a foreign menu, **debt relief** has its own set of terms and language that can prove confusing to outsiders, and often keep people from getting what

they think they've paid for. Luckily, this is a preventable mishap. Check out the terms below.

Debt relief: Reduction, reorganization, rescheduling or cancelation of debts. There are many types of debt relief services, and many companies that offer them. Not all are worth your time.

Debt Settlement: A debt relief option where negotiations are made between a lender and borrower (or a company representing them) to reduce the balance of a debt, typically due to a consumer's hardship. A debt settlement program typically lasts between one and three years, and reduces a consumer's monthly payments and total amount owed.

Hardship: The reason a consumer is in need of debt relief in the first place. A hardship is broadly defined and can include divorce, job loss, income reduction, illness/injury, an unfair rise in interest or any sort of catastrophic event.

Credit counseling: A debt relief option created by credit card companies to combine and modify monthly payments, reduce interest rate and lengthen the terms of the debt (with the goal of eradicating debt between four and five years). Credit counseling does not change the balance of the debt—just the terms on which it is repaid. Many credit counseling companies are non-profit, but receive fair-share (called kick backs) from the creditors they work for.

Debt negotiation: This can be synonymous to **debt settlement**, or be referring specifically to the negotiation aspect of settlement—the process of coming to an agreement on a reduced balance.

Unsecured debt: Debt that is not collateralized by a specific asset. Unsecured debt can include credit card debt, student loans and medical bills.

Debt consolidation: Taking out one loan to pay off several. This could be for a lower interest rate or a simplified debt relief plan.

Chapter 7 Bankruptcy: Typically the last resort debt relief option, a Chapter 7 forces the borrower to liquidate all non-exempt assets of value, and pay their creditor from the sale. The remainder of the debt is forgiven, but the hit on the consumer's credit score will remain for many years.

Cooking Without Credit

Strawberry scones made with Greek yogurt



INGREDIENTS

3/4 cup strawberry Greek yogurt
 2 c all-purpose flour plus extra for dusting work surface
 1/4 c sugar plus 2 T for sprinkling
 2 t baking powder
 1/2 tsp baking soda
 1/4 tsp kosher salt
 4 Tbsp cold unsalted butter cut into 1/4-inch cubes
 1 c chopped fresh strawberries

Step 1

Preheat oven to 425°F. In a large bowl whisk together flour, 1/4 cup sugar, baking powder, baking soda and salt. Add butter and using a pastry cutter or your fingers, cut butter into flour mixture until it resembles coarse cornmeal.

Step 2

Stir in strawberries, then gently incorporate yogurt, taking care not to over mix.

Step 3

Turn dough onto a heavily floured work surface. Fold dough on top of itself to knead, 3 to 4 turns, then pat into 1 1/2-in thick rectangle. Fold rectangle into thirds and shape into a 1-in thick circle. Cut into 8 wedges.

Laughing Matters

"The \$100 bill is getting redesigned for the first time since 1996. It has new security features that will make it harder to counterfeit. And this is kind of amazing: Benjamin Franklin's hair is real. You can comb it and everything." –Jimmy Kimmel

"A new report found that the worst job in the U.S. is being a newspaper reporter. They say it's better for writers to just focus on fiction and become a CNN reporter." –Jimmy Fallon

A crook mistakenly made a counterfeit \$8 bill instead of a \$10 bill. He decided to try it out anyway. He went to the teller at the local bank and asked for change. The teller looked at the \$8 bill and gave the crook two \$4 bills as change.

Superior by the numbers

Last month, we settled **\$2,778,013** for **\$1,026,810** or **37 percent**.

Thank you to all our clients for their hard work and dedication to the program.

Stay Up-to-Date on Debt, Online

For more money-saving tips and a place to give us feedback, check out our blog at <http://superiordebtrelease.com/blog> or follow us on Facebook and Twitter @SuperiorDebt.

Refer-a-Friend

Know someone who could also benefit from our services? Contact one of our member services representatives to join our refer-a-friend program and start receiving incentives today.