

# Consumers warned against holiday credit extensions

By Kim Wilt

Holiday bill-paying is as much of a fact of life as last-minute Christmas shopping, and just as unpleasant. When the holiday season is over, and the tree has been taken down and the ornaments put away until next year, most people sigh with relief that Christmas is over for another twelve months.

## consumer byline

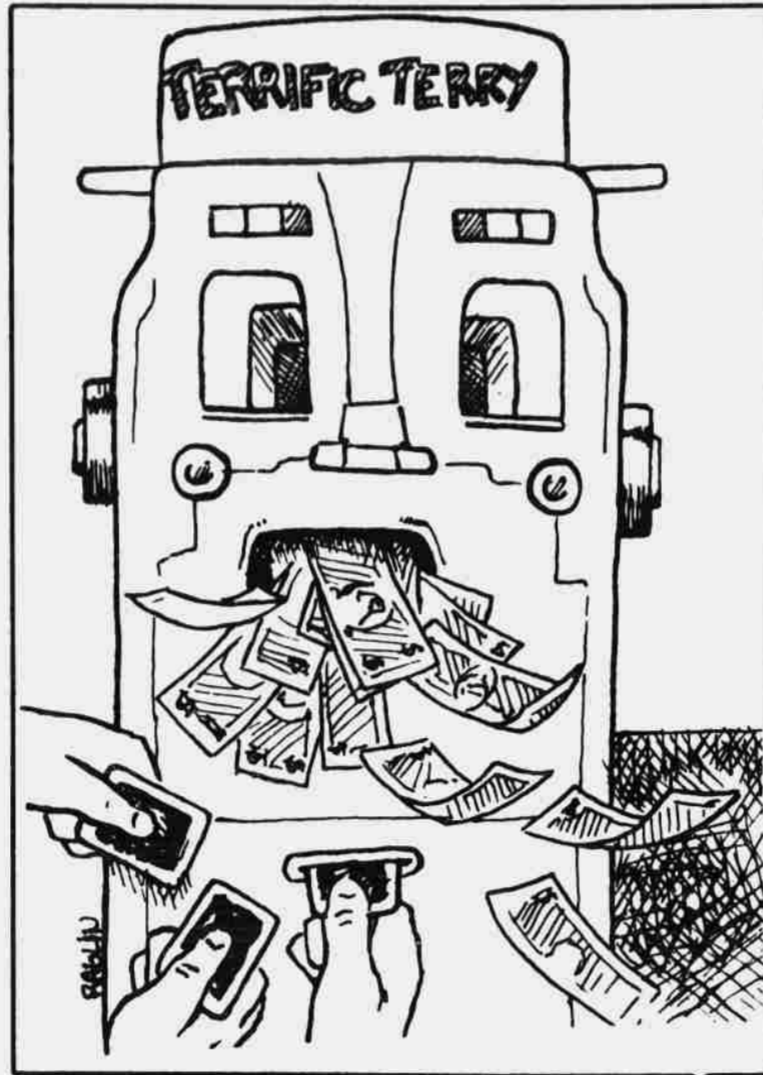
That is, until the bills come in. But many credit card companies and banks are again offering to extend credit or delay bill payments, as they have done in Christmases past, according to Janet Wilson, UNL consumer education specialist.

"Some banks will tell consumers to skip their December (loan) payments, or just skip the interest," Wilson said. The delayed payment will eventually be charged as extra interest, she said, which is something many people are not aware of.

"Holiday dollars" which are credit plans offered to credit card and charge account customers, are popular and used by stores around Christmas time. Brandeis is one such Lincoln store, according to Wilson.

### Credit extension

"Holiday dollars" customers are given a certain amount



of credit, with no billing or finance charges until February. "You are given the so-called opportunity to spend money now and not be billed for it until February," Wilson said. "It tends to encourage overspending."

She said customers should make sure they are being charged for waiting to pay, and cautioned that there is a danger of becoming financially over-extended. No interest is charged if the amount of the bill is paid in full, she said, but most credit card customers are not required to pay the entire amount, and do not do so. Then, interest would be charged, she said.

A cash advance on a credit card is another popular form of holiday credit. Wilson said a person wishing to receive a cash advance would go to a bank that issues the credit card, present the card and ask that a certain amount of cash be put into his account. There is a charge for the service, she said, and also added interest to pay when the bills are due.

### Payment plan

These delayed-payment plans have become increasingly popular over the years, as credit and charge accounts have been used more, she said. Some form of these plans is available in every part of the country, according to Wilson.

What if the bill is due and you can't pay? "Most department stores are set up on a partial payment plan, with a minimum amount you need to pay each time," Wilson said. "You should pay that first, but it does increase the amount of interest you end up paying."

"If you can't pay that, then, especially with a national credit card, the store goes to a credit bureau. That can affect your credit rating," she said. Before the credit collection bureau is called in, the store or bank might grant a grace period, she said, and simply add the unpaid amount on to the next bill.

However, if the store decides to go to a credit agency, it does not necessarily mean phone calls at 1 a.m., or where you work. A federal law has recently been passed which protects the person who owes money from being harassed, Wilson said.

The law, the Fair Debt Collection Practices Act, is designed "to protect the debtor from scare tactics," Wilson said. However, she said, this does not apply to establishments that handle their own debt collections, she said.

## short stuff

UNL Department of Political Science is sponsoring a symposium on "Humanistic Perspectives on Agricultural Issues" at the Nebraska Center Saturday, Dec. 9 at 8:30 a.m.

Today is the last day applications are being accepted for the Nebraska Union Board. Apply in Room 115 of the Nebraska Union.

Alpha Zeta is sponsoring a Pancake Feed to raise money for their scholarship fund. The feed is Dec. 10, 4:30-7:30 p.m. in the Nebraska East Union.

Dr. Norman Sutin, from the Brookhaven National Laboratory, will speak on "Energy Barriers in Thermal and Photochemical Electron Transfer Reactions" Dec. 8, at 3:30 p.m. in 112 Hamilton Hall. Coffee will be served at 3 p.m.

Beta Alpha Psi sponsors an accounting lab in CBA Room 120 Monday, 3:30-5 p.m. and in CBA 123, 6:30-8 p.m. Beta Alpha Psi members will be available to answer or discuss any questions you may have on beginning accounting material.

Brown Bag meeting to talk about campus environ-

ment is Dec. 8, at 12:15 p.m. in the East Union.

Farm and Business supplements for the 1979-80 financial aids forms are now available to those students who did not receive one. You may pick one up in the office of Scholarships and Financial Aid room 113 Administration.

## calendar

- 8 a.m.-5 p.m.—ETV, Pewter Room
- 12 p.m.—Muslim Student Association, Room 202A
- 12 p.m.—Student affairs - Brown Bag Discussion, Room 232
- 12 p.m.-10 p.m.—Iranian Student Association, S. Conf. Room
- 1:30 p.m.—University Information Hightower news conference, Room 242
- 2 p.m.—Task Force on Nebraska Unions, Room 216
- 6 p.m.-10 p.m.—Iranian Student Association, Auditorium
- 6:30 p.m.—Teachers College Women's Club dinner, Ballroom
- 7 p.m.—Muslim Student Association, Room 337
- Booths
- 4A—Ski Club

## CSL votes to keep all duties but judicial

By Lucy Bighia

The Council on Student Life voted Thursday night to continue functioning and keep all current responsibilities except judicial responsibilities, and that such judicial responsibilities be vested in another appropriate group no later than the end of the 1979 spring semester.

CSL voted down two proposals, one presented by ASUN and one by Chancellor Roy Young, which would have restructured CSL.

ASUN's proposal restructured CSL to include four students, four faculty members and four administrators who would report directly to the chancellor.

The chancellor's proposal would have transformed CSL to a student affairs advisory committee, which would report directly to Vice Chancellor Richard Armstrong.

ASUN president Ken Marienau said that making CSL into an advisory committee would defeat the purpose of restructuring CSL.

"I'm afraid that many items will be referred to that advisory committee that are now sent to ASUN," Marienau said. "I see it as reducing ASUN's status if that committee was set up."

In other action, CSL refused to act on an appeal by Randall Jauken for the UNL chapter of YAF and UNL-YAF president Jeff Chizek.

Jauken said he was appealing because he and his clients felt that the student court's decision in the ASUN-YAF case went against the weight of the evidence. He also said that many of the defendants' rights had been violated during the proceedings.

CSL voted to advise Vice Chancellor Armstrong to construct an appropriate body to deal with the appeal, assuming that something will be set up by the beginning of next semester.



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