



Credit Financial Services

With more and more banks facing major setbacks and merges with other banks, it's challenging to discern who to trust with your money. In fact, it's difficult to even properly gauge the uncertain economic times. With that said, many **banking services are being offered by banks, which services are designed to reaffirm the faith banks' customers have in them. Many banks are opting to reduce or eliminate fees such as ATM withdrawals from other banks and are even forgiving late fees for those who have always had excellent repayment histories but who might have been late with a recent payment.**

Banks are now realizing they're being counted on for **financial consulting** services like never before. The fact is, if a bank is still in business and has weathered the economic downturns of recent months, it's a testament to its strong financial structures. As such, its customers are counting on their neighborhood banks now more than ever. The truth is, the banks we've counted on to guarantee our savings and ensure our paychecks are deposited to the proper accounts are the same resources we can turn to when we're facing difficult financial setbacks, such as bankruptcy or foreclosure on our homes. Many are surprised to learn these same banks they've trusted in the past are often the very ones that can help avert financial ruin. Remember, it's in their best interest to keep their customers financially solvent too. After all, we, as the consumers, are the backbone of the American economy.

A recent poll indicated that 48 percent of Americans who needed solid financial direction and advice considered their banks as their last option. Many said they were hesitant to reveal to their local banks just how desperate their finances had become; despite the fact the bank could have already discovered it through its own records. Of those who considered the banks as their last resorts, nearly 88 percent were able to take steps to reverse their spiral downfall because their banks offered an acceptable solution that prevented permanent financial ruin.

Other possible solutions include foreclosure-prevention programs designed to keep people in their homes and which are offered through the federal government. Some of these solutions include no-interest or very-low-interest loans guaranteed by the government, which are payable to mortgagors in the amounts homeowners are in arrears for. Incredibly, many aren't even aware of this program. In essence, you can be on the verge of foreclosure one day and the next day, you can be caught up on your mortgage payments, courtesy of these programs that have been unveiled

by the government. Further, you might even have the option to delay repayment of the new loan for up to six months. This is all aimed at keeping people in their homes as the collective country regains its footing as the world's economic leader.

Bankruptcies are threatening to break records too, as more Americans are viewing this as their only option. Very few people have never experienced the stress that results from not having enough funds to cover each month's expenses. Those who have know all too well the results from lost sleep; and in the extreme, numerous physical ailments can be attributed to worries over their finances. Weight loss, anxiety, and even depression are often the result of these stresses. When the days grow consistently grimmer, and there appear to be no solutions, it can lead to an overwhelming sense of failure. The psychological effects are dizzying. Psychologists are even reporting more appointments made through community programs by first-time patients. People realize these overwhelming problems, yet aren't really in a financial position to seek mental health services unless they're through reduced-costs programs. Other social problems that result from financial stresses include divorce, a rise in alcohol consumption, and even drug abuse. Children feel the tension and often their poor grades reflect these realizations, despite parents' attempts to shield their little ones. On the flip side, though, many people turn to their faith. Statistics reveal that those who attend church services and display faith in knowing there's nothing they can't endure, even as pressures continue to mount, are better equipped to move forward with fewer reports of depression and anxiety.

Fortunately, once those facing these financial catastrophes are able to gain solid footing again and are able to map out real solutions for these problems, the effects from the stress begin to lessen as they once again feel they have power over their money. Still, this only happens when we're able to break the cycle. The stress feeds off of the financial worries,



Financial Career Feature

which worries lead to the stress in the first place. Regardless of whether our banks' services or other financial-consulting options provide solutions, the fact is financial help is available

and these burdens can be dealt with. Many learn during this process how to lessen the possibilities of ever having to endure these problems again.

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