

'Dear Graduate' Book Author Urges Parental Vigilance in Advance of New Federal Credit Card Rules

PALM BEACH GARDENS, Fla., Sept. 16 (SEND2PRESS NEWSWIRE) – The federal government is clamping down on the Wild West of credit card issuing to young adults when tough new regulations go into effect in February 2010, and Brett Handler couldn't be happier. Handler, author of "Dear Graduate" (ISBN-13: 978-0-615-29936-5, Dreamstar Publishing), the innovative new book and CD for young adults about financial responsibility, has been railing against credit card companies' injudicious card issuing practices for years.

Credit card issuers have consistently trolled campuses, handing out gifts to students who fill out credit card applications and issuing them cards even though they have no income. When students miss a payment they are sometimes charged exorbitant interest rates that can be as high as 35 percent and leave students drowning in debt, according to Consumer's Union.

"These practices are going to continue right up until next February when card issuers have to make sure the cards are co-signed or the under-21 person can prove ability to pay," warned Handler. "This means that until then your kids are at risk, and now is the time to educate them."

In "Dear Graduate," which was released in May 2009, Handler explains to uninformed students (and in many cases, their uninformed parents), in no-nonsense terms, the perils of easy credit, and offers suggestions for responsible use.

"A survey by Sallie Mae found that more than half of college students accumulate at least \$5,000 in credit card debt while in school, and a third of them have debt in excess of \$10,000," noted Handler, a Junior Achievement mentor in personal finance in Palm Beach County, Florida. "Shockingly, university officials say they lose more students to credit card debt than to academic failure.

"Young people need to learn early on that credit cards should only be used when absolutely necessary, when there's an emergency like a medical bill or an essential car repair," continued Handler, founder of Dreamstar Custom Homes in Palm Beach Gardens, Florida.

He suggests using debit cards instead of credit cards and choosing a credit card with no annual fee and a low interest rate.

"Dear Graduate" covers a host of other financial topics as well, because Handler recognizes that parents sometimes have as much trouble talking to teens about money as they do about sex. Furthermore, many parents never learned the basics of responsible money management themselves.

“What I tried to do with ‘Dear Graduate’ was to give parents a tool they could use to help guide their children while at the same time helping them learn some basics they perhaps missed themselves,” said Handler, a father of two. “The book is an overview, not a textbook, written in a conversational way in language today’s teens can relate to, and can be used as a foundation for more in-depth learning.”

Also included in “Dear Graduate” is information about checking accounts (and keeping them balanced), credit ratings and reports, buying a car, investing in stocks and real estate, insurance (auto, homeowner’s, health and life) and budgeting.

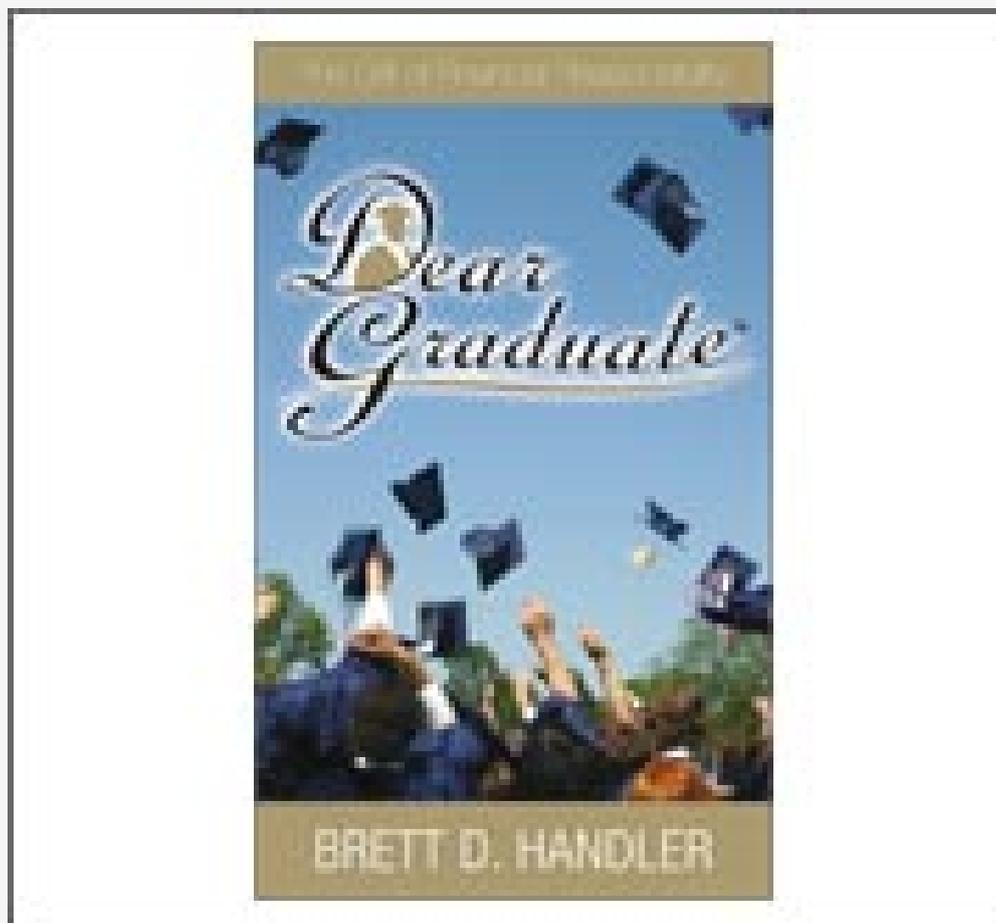
The book costs \$11.99 plus shipping and handling. A package containing the book, a CD and a greeting card is \$17.99 plus S&H and the greeting card with audio CD is \$9.99 plus S&H.

To learn more or to order the book go to: www.deargraduate.com.

*(PHOTO 72dpi: www.Send2Press.com/wire/images/09-0916-DearGrad_72dpi.jpg)

*(Photo Caption: “Dear Graduate,” released in May 2009, provides useful and practical tips about financial responsibility for young adults.)

News issued by: Dreamstar Publishing



Send2Press Newswire

Original Image: https://www.send2press.com/wire/images/09-0916-DearGrad_72dpi.jpg

#

Original Story ID: (5329) :: 2009-09-0916-003

Original Keywords: author Brett Handler, Dreamstar Publishing, dear graduate book, credit card, credit card regulations, book, debt, young adults, financial, financial responsibility, gift, graduate, student, money management, checking account, investing, insurance, ISBN 9780615299365 Dreamstar Publishing