

MINDING YOUR FINANCES



ATTY. RAYMOND BULAON

Debt relief, peace of mind with bankruptcy protection

as little as 2-3 years. I also find that most people who are in debt trouble already have bad credit anyway and filing bankruptcy, if anything, can only help them rebuild their credit in the long run. Yes, in most cases that I see, bankruptcy can actually improve credit by allowing the person a chance to start over after wiping out debts.

What most people don't understand is that creditors look at several factors when evaluating a credit application and that whether or not a bankruptcy shows up on your report is only one of those factors. For example, when buying a home, banks are not as concerned about it if your bankruptcy is at least 3 years old and all other credit characteristics are appropriate (good character, stable employment, amount of down payment, etc.). And if you are buying a car after bankruptcy, this is usually not a problem although in the beginning, you will obviously pay a higher interest rate or may even need a co-signer until such time you prove creditworthiness.

Whether or not bankruptcy is the right solution for you also involves looking at your long-term financial goals. For example, while your credit may suffer for a few years, the fact that bankruptcy may be your only and

quickest way to recover financially outweighs any temporary disadvantages. Have a long-term focus and start thinking outside the box. Filing bankruptcy often means getting rid of old ways of thinking and developing a new mindset.

Filing bankruptcy may be just what you need in order to get immediate relief from creditor calls, harassment, wage garnishment and to protect your property and other assets. When appropriate for your situation bankruptcy protection can help you get out debt, rebuild your credit and give you peace of mind once again. If you are tired of being in debt and having sleepless nights worrying about your finances all the time, your life doesn't have to be this way and there may be something you can do right now to turn things around quickly. Let me evaluate your situation and help you explore all possibilities. For a free consultation, call Toll-Free 1-866-477-7772. We have offices in Glendale, Cerritos and West Covina.

None of the information herein is intended to give legal advice for any specific situation. Atty. Ray Bulaon has successfully helped more than 4,000 clients in finding solutions to their debt problems. To schedule a free attorney consultation, please call Ray Bulaon Law Offices at TOLL FREE 1-866-477-7772. (Advertising Supplement)

BARRISTER'S CORNER



ATTY. KENNETH URSUA REYES

What to do with conditional greencard status in troubled marriages

dence. Such conditional permanent residence status lasts for two years from the date on which it is granted.

Step two of the procedure involves the removal of the conditional label to permanent residence status. Removal of the conditional label is initiated by filing an I-751 Joint Petition to Remove Condition to Permanent Residence ("Joint Petition"). The Joint Petition provides an opportunity for the United States Citizenship and Immigration Services ("USCIS") to inquire as to the legitimacy of the marriage after conditional permanent residence is granted. Accordingly, documentation evidencing that the marriage was entered into for bona-fide reasons should be submitted as part of the Joint Petition. The Joint Petition must be filed with the USCIS service center in the 90 days immediately prior to the second anniversary of the granting of conditional permanent residence.

Typically, upon the filing of the Joint Petition, a one-year extension of the conditional permanent residence is granted. The extension affords the USCIS time to schedule an interview with the person seeking permanent residence, and to make a determination as to whether unconditional permanent residence will

be granted for a ten-year period. In cases in which documentation submitted as part of the Joint Petition clearly show that the marriage is bona-fide and not merely for immigration purposes, INS may approve a Joint Petition without an interview.

The procedure described herein above applies in situations where the marriage has not been terminated. Often, the Joint Petition cannot be filed or approved because the marriage, although bona-fide when entered into, has been terminated by divorce. May aliens become threatened of falling out of status once their marriage is in trouble because the spouse often refuse to cooperate or has filed a divorce petition. In such cases there is still hope and the prospect of obtaining unconditional permanent residence status still remains. A waiver of the joint petition requirement may be sought in such cases.

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HOME BUYERS



KENNETH GO

median is due to price depreciation, while the other half is due to shifts in the types of homes selling, and how those homes are financed. Last month was the first without a month-to-month decline in the median since May 2007.

Of the existing homes sold last month, 58.4 percent were properties that had been foreclosed on. A year ago it was 33.3 percent. The typical mortgage payment that home buyers committed themselves to paying last month

was \$976. That was down from \$969 in January, and down from

\$1,774 for February a year ago. The typical mortgage payment has not been below \$1,000 since May-99. Adjusted for inflation, last month's mortgage payment was the lowest in DataQuick's statistics, which go back to 1988. The payment was 53.4 percent

below the spring 1989 peak of the prior real estate cycle. It was 62.2 percent below the current cycle's peak in June 2006.

MDA DataQuick is a division of MDA Lending Solutions, a subsidiary of Vancouver-based MacDonald Dettwiler and Associates. MDA DataQuick monitors real estate activity nationwide and provides information to consumers, educational institutions, public agencies, lending institu-

tions, title companies and industry analysts.

Indicators of market distress continue to move in different directions. Foreclosure activity has been off its 2008 peaks but remains near record levels, while financing with adjustable-rate mortgages is at an all-time low, as is financing with multiple mortgages. Down payment sizes and flipping rates are stable, while non-owner occupied buying activity is above-average in some areas, MDA DataQuick reported.

This is telling us that the market activity for re-sales are seeing record pluses. New homes are starting to see some more activities. But this does not mean prices will start to go up, it has to level off for about 3 years be-

fore the market will be confident to start to buy. Now, the buyers are pretty much the able investors that have patiently waited for this time to buy. Assuming nothing "BIG" with Corporations or Government policy will upset the consumer confidence, I shall say the market will slowly but surely start to glimmer.

For first time buyers or move up buyers, this is the time to consider to buy properties that are in good areas and are near good schools. Remember, inventory now is scarce and that is also why the real estate market seems to be getting better. So, never rush. Do your homework and start to position yourself for the next real estate market boom. Learn from others mistakes

California properties seeing its bottom? Time to buy!

“For first time buyers or move up buyers, this is the time to consider to buy properties that are in good areas and are near good schools. Remember, inventory now are scarce and that is also why the real estate market seem to be getting better. So, never rush but do your homework and start to position yourself for the next real estate market boom.”

How not to dial M for...

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yet as to cause panic. Perhaps, this is fueled by the effects of the economic downturn, with mounting financial pressures and with an unprecedented number of foreclosures, forcibly displacing families from their nests. And yet to merely focus on economics as the root of this troubling phenomenon is shortsighted and misses the whole point. After all the news vans are gone from the crime scene, after the vacuous words of any sitting president have been said, after all references to the story are buried in the inside pages and eventually ground to a halt on the internet, and when the grieving families have no more tears to shed, many questions as to why such things happen with alarming frequency remain unanswered.

There seems to be a moral turpitude that ails a society that looks at murder suicide as an option. This much is certain, when extreme hubris rules the heart and mind, there will always be a lack of personal responsibility and accountability when something goes wrong. It was always because of someone else's fault or because of a set of circumstances. We tend to blame everything else but ourselves. The tendency to shirk responsibility is probably wired into our DNA right at the Garden of Eden with Eve playing the blame game early on. The devil made me do it. So did Adam. The woman gave me the apple. It is our inability, due to pride, the deadliest of all human failings, to own up to sin. And so it was with the fallen angels. There's only one antidote to pride for us mere mortals and that is to cultivate daily a grateful, humble heart that thanks God for every moment of life on earth. Our Blessed Mother exemplifies the kind of heart that bears all. That is why she is worthy of emulation.

"Thou shalt not kill" is a commandment that holds in good times and in bad. There's no moral relativism on this. Each is precious to God or He wouldn't

have sacrificed His own Son if He didn't think we were worth the time and trouble. Each murder is a grievous sin against the Holy Spirit from whom all life comes. It is us who has discounted our own worth.

Part of the reason we have discounted the value of human life is that modern society has become so desensitized to violence and death via the content in films, games and media that pass for entertainment these days, that we take life for granted as though it means nothing. Add to that is the easy access to the cheap killing machines, guns that only the very sane, the very mature and the upright should be given the license to own. If the strictest of standards for gun ownership were really enforced, maybe only a tiny percent of the population can own guns.

Does hell exist? How is punishment meted out in the afterlife? In the physical universe, scientists claim that there are black holes in the known universe that can't be seen by human eyes but with gravitation so strong that it sucks, as in a whirling cosmic cauldron stirred by mighty forces, all the stars and planetary systems that come within its orbit, so strong that not even light can escape. Need a visual for hell aside from Dante's Inferno? Black holes could fit the bill as a repository for lost souls, a cold, dark, fetid, eternal state of gnawing pain and bitter regret, filled with the piercing screams of the damned, without the presence of God, and forever blotted out from all memory except their own.

Is it possible that the morally bankrupt and depraved, regard the taking of a life as an option when things do not go their way or when the course of their lives hit a snag and overweening pride tells them to end it all, instead of getting down on their knees to pray to the God of their beings for the humility, the courage and the strength to endure? Gone is the fear of God, much less the love of God. As we steer farther and farther away from God and place

something else in the center of our lives, scenarios of helplessness and despair such as what we are witnessing more frequently these days may be expected to unfold with eerie regularity.

Many of us have become egocentric, overly individualistic, self-absorbed individuals. Perhaps during this period of testing, we would be a lot happier, healthier and less prone to veer towards lives of quiet desperation if we focused less and less on ourselves and more on the welfare of the other person and commit spontaneous, frequent acts of kindness and generosity to family members, total strangers and even those we struggle to love. It would be a tough slog but still doable.

There was one telling incident I never quite forgot. Long ago, I was running breathlessly huffing and puffing in my stilettos to drop some coins on a parking meter on Wilshire Boulevard I knew had expired because of a long, drawn-out presentation I was making on the upper floor of a nearby high rise. Fortunately, I narrowly missed getting a thirty-some dollar fine from the parking enforcer because a panhandler had dropped some coins for my car's meter, from his can of coins. It stunned me to see him feeding all the meters that were expiring on that block. Of course, he may have been merely trying to annoy the heck out of the parking enforcer. Who knows? I only saw the kindness in the act. That stayed with me. From then on, I would remember and always be inspired by the completely anonymous gesture of that person who had practically nothing but still gave of the little he had.

That's when I knew kindness is contagious like the flu.

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