

CAREFREE YOUTH? KIDS GET STRESSED, TOO

Kids have it made, right? They go to school, play for hours and their parents take care of most of their needs. How much stress could children possibly feel? Surprisingly, plenty.

"Many parents don't understand that it's a lot more complicated growing up these days," says James A.H. Farrow, M.D., professor of pediatrics at Tulane University.



Well-meaning parents often don't understand that they're putting too many demands on their children.

"I can't tell you how many parents say, 'How can he be under stress; he's only 10?'" says Laura S. Kastner, Ph.D., clinical associate professor of psychiatry at the University of Washington.

Many children simply are overwhelmed. "Of course we want our kids to swim, play soccer and Little League baseball, take piano lessons, join Girl Scouts -- but sometimes it's too much," Dr. Kastner says. "Sometimes children are afraid to tell their parents when there are too many activities, for fear of letting them down."

At a tender age, our children also must make decisions about relationships, sex and drugs while trying to fit in with peers and live up to their parents' expectations and values. Add to that the trials of modern life -- divorce, parents who are busy with work, frequent changes of school -- and you have a recipe for stress and stress-related maladies.

The headache, stomachache or fatigue a child complains of before school might be brought on by stress. But the pain is real, according to the American Psychiatric Association. Children are more susceptible to bodily discomfort; they have a lower tolerance for problems.

"When children suffer depression or anxiety, they may have trouble sleeping or lose their appetite. Parents can help, says Dr. Farrow. Try talking to your children. Show an interest in them beyond simply asking how school was. "Ask them about particular aspects of school, friends, a team," he says.

If problems persist, Dr. Farrow says, your pediatrician is a good place to start. He or she may recommend counseling for both your child and you.

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BORROWING FROM FAMILY & FRIENDS TO BUY A HOUSE

Bob Hope once said, "A bank is a place that will lend you money if you can prove that you don't need it." Maybe that explains why more and more homebuyers are turning to their loved ones, and even more distant members of their circle, for help with financing. If done right, tapping the "Bank of Family and Friends" can be financially lucrative for both you and the person lending you the money. You get the cash you need, they earn interest at a rate equal to or even higher than they could have gotten elsewhere -- everyone wins.



Commonly called a private home loan, a private mortgage, or an intrafamily mortgage, such a loan is not much different than one you'd get from a bank, credit union, or other institutional lender. As with an institutional loan, you'll normally sign a contract and establish a schedule of monthly repayments with interest. Your private lender will hold a lien on your property and have the legal right to demand full payment on the outstanding balance if you fall behind in making payments. Your private lender can even foreclose if you default on the loan (though few would go so far).

Rest assured, you have legal rights as well. Your parents couldn't foreclose on your house just because you arrive late for their 50th wedding anniversary, and your best friend couldn't demand an early payoff in order to buy a new car.

How a Private Home Loan Helps the Borrower

By turning to the bank of mom and dad, your favorite aunt or uncle, your in-laws, a brother or sister, or even your best friend or business colleague, you might gain the following:

- **A lower interest rate.** Borrowing from a relative or friend can mean a lower-interest loan than you'd be able to find elsewhere. That's because you and your private lender will set the rate. Because of their personal relationship with the borrower, most private lenders are willing to accept a low interest rate.
- **Flexibility in paying back the money.** Your loan repayment terms can be negotiated between you and your private lender. That flexibility can allow you to arrange a loan with an unusual repayment schedule at the outset or to later temporarily pause payments due to unforeseen circumstances. Just don't get cavalier about this, or you might strain the relationship.
- **Federal tax deductions.** Just as with a loan from a bank, private loans allow you to benefit from the federal tax deduction for home loan interest paid.

How a Private Home Loan Helps the Lender

Whether your private lender is a relative or a friend, he or she stands to gain in a number of ways, such as:

- **Achieving a better rate of return.** Even without paying as much interest as you'd pay to a bank, you can probably offer higher interest than the person could get on current investments.
- **Generating a steady income stream.** Private mortgages are ordinarily repaid over time as opposed to in one lump sum (unless, of course, you sell your house, at which point you'd have to pay off the private mortgage in full). By setting up and following a repayment schedule, your payments can become a steady income stream for your family or friend lender.



Preparing the Loan Paperwork

Once your private lender has agreed to loan you money to finance all or a portion of your home purchase, you'll want to handle the transaction almost as a bank would. This includes drafting and signing a written promissory note and supporting mortgage documents. It's a good idea, although not required, to draft a written repayment schedule as well.

- **Promissory note.** Also referred to as a mortgage note, this is a legally binding document signed by you, the borrower, saying that you promise to repay the loan under agreed-upon terms. These terms, including the interest rate, payment dates, and frequency of payment, should be spelled out in the note. The note should also describe any penalties that the lender can assess if you fall behind in repaying the loan, including requiring full payment prior to the end of the loan term.
- **Mortgage or "deed of trust."** The deed of trust (depending on which state the property is located in) is a legal document that secures (provides collateral for) the promissory note. It says if you don't pay back the loan, plus all fees and interest, then your private lender can foreclose on your property and use the proceeds to pay off the loan. The mortgage or deed of trust lists the currently recognized owner and legal property description and describes the borrower's responsibility to: a) pay principal, interest, taxes, and insurance in a timely manner; b) maintain hazard insurance on the property; and c) adequately maintain the property. If you fail to comply with these requirements, your private lender can demand immediate, full payment of the loan balance.
- **Repayment schedule.** Although a written repayment schedule is not legally required, it's both a convenient and an important way to avoid straining the relationship with your family-or-friend lender.

After You Receive the Loan

Unforeseen circumstances can arise, causing you to run short on cash. Whatever the problem, if it's a legitimate cause for you to be late with your payment, discuss it with your lender. Get in touch as soon as possible, and by all means before the payment comes due. Your lender will likely appreciate your honesty and may help by lowering your payments, temporarily freezing them, or even forgiving some payments altogether.

That's the beauty of an intrafamily mortgage. Repayment is much more flexible than with a bank. Just make sure that you don't abuse your lender's trust -- be organized about making your payments and save special requests for the true emergencies.

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A CLOSER LOOK AT THREE BREAST CANCER MYTHS

With so much information out there about breast cancer, sometimes it's difficult to separate myth from reality. But, without a realistic picture of the disease, you may not recognize whether you're at risk and take steps to protect yourself. That's why knowing the truth is so important.



Here are three common beliefs about the disease followed by what you really need to know:

Myth: A family history of breast cancer is the number one risk factor for the disease.

Reality: If a close relative had breast cancer, then you have a higher risk of developing it, too, according to the National Cancer Institute (NCI). But about 90 percent of women with breast cancer have no known family history of the disease. Just being a woman puts you at risk, but growing older has the biggest effect on how likely you are to develop the disease. About 77 percent of women with breast cancer are older than age 50 when they're diagnosed.

Myth: Breast cancer is the number one cause of death in women.

Reality: Although breast cancer may be near the top of the list, it isn't in the lead. The most recent statistics from the Centers for Disease Control and Prevention show that almost 100,000 more women die from heart disease than from any type of cancer, including that of the breast. But, breast cancer is still a serious health threat. It's ranked second, behind lung cancer, and claims the lives of about 40,000 women a year.

Myth: Doing a breast self-exam every month is the best way to detect a lump.

Reality: You may be more likely to notice a new lump or other changes if you're familiar with how your breasts normally feel. But, a mammogram is the best way to detect breast cancer, the NCI says. One of these X-rays can detect a tumor well before you'd be able to feel it with your fingers. The earlier that breast cancer is detected, the more effective treatment is likely to be.

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