

**IMMIGRANT LIVING:
101 AND BEYOND**

Not out of the woods yet

"The little reed, bending to the force of the wind, soon stood upright again when the storm had passed over."

—Aesop

na approach to a serious situation that affects millions of ordinary people.

While the puffed up numbers may allow us to give a temporary sigh of relief, the reality of it down on the ground where it matters to ordinary people affected on the gut level, is far different. I do a lot of anecdotal personal research, asking cashiers when I check out about how business is. I talk to the butcher, the waiter, the gardener, neighbors, friends, associates and strangers. I read up on the trends. Most everyone I meet tell a far from rosy story. Everyone is feeling the pinch or reeling from the blows. Unpaid furloughs mean there's a lot less to go around. At 10% unemployment rate, this indicator is a serious cause for concern. If this indicator hits 15% to 18% unemployment rate within the next 24 months, then we would have reached the threshold of the Great Depression. This also means that, with few excep-

tions such as the healthcare field, employment-based immigration based on merit will be on hold for as long as there is a glut of unemployed skilled local workers who are either citizens or permanent residents. The picture is totally different from what media would have us believe. Perhaps there is a time delay of 3 to 6 months for the trickle down effect of positive indicators.

Media is between a rock and a hard place with the option and the power to skew the truth or to lay it out straight, whether it's a bitter pill to swallow or not. In the end, as a business that is hurting just as badly as any, media will do what it has to do to improve its bottom line, pumping up the volume for inane entertainment that sells, and further doping us with the "circus" we desperately seem to hanker for when times are dire. Sigh.

About a year ago, I wrote a cautionary piece about getting ready
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Don't miss the biggest Warehouse Sale on Aug. 29 & 30!



Nation's largest designer fashion sale event is coming to the OC Fair & Event Center on August 29 and 30.

Seven, Ed Hardy, William Rast, Rock and Republic, Christian Audigier, Monarchy, Laguna Beach, Lucky Brand, Frankie B, and many more premium brands, so visit www.TheWarehouseSale.com, and register to get your free admission. Remember, Saturday and Sunday, August 29 and 30 at the OC Fair & Event Center, Building #12. The Warehouse Sale, you can't miss this sale!



Over 20,000 items for men & women at up to 80% off!

HOW can you keep up with latest fashion trends at this hard economic time? Here is a tip from an industry insider, listen up: The sale of the year isn't at the mall, it's called The Warehouse Sale, they are the largest traveling fashion sale event in the nation. For two days only, Saturday and Sunday, August 29 and 30. The Warehouse Sale will be at the OC Fair & Event Center, Building #12, 88 Fair Dr., Costa Mesa, CA 92626. They will be bringing over 20,000 items from LA's latest and hottest designer brands for men & women at prices up to 80% off, that's right, 80% off. True Religion,

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Loan Modification
Mistakes to avoid



ATTY. RAYMOND BULAON

"LOAN Modification" continues to be the hottest thing these days as distressed homeowners try to save their home from foreclosure. If you are about to apply for a loan modification with your lender, perhaps you're wondering what your chances are of getting

approved. What if the lender turns you down? Is there enough time to do it before your property is sold at a foreclosure sale? If you are trying to do it on your own without professional help, you may be at a disadvantage in dealing with your lender if you don't understand the process and don't know what you are doing.

Most people who work from 9-5 also find it difficult to even communicate with their lender because the time they can commit to doing it is so limited. Doing a loan modification involves a lot of phone calls to your lender, filling out forms, analyzing financial documents, waiting on hold for long periods of time and more

often than not, dealing with lender representatives who are poorly trained and just as confused as you are about the process. In other words, it could be very frustrating to a lot of people so they simply give up.

In this article, I would like to discuss a few of the most common mistakes I see that people make that often lead to failure and frustration. Most of these are plain common sense but are often overlooked. Here they are:

Mistake no. 1: **Lack of preparation before contacting your bank.** Don't just pick up the phone and call your bank without first preparing what you are going to say and what information you are going to provide. If you are doing this without an attorney, arm yourself with knowledge and understand

exactly what your bank needs to get your loan modification request approved. This means reviewing your current loan documents, understanding the terms and figuring out what modifications are needed to make your loan affordable. You should have a goal and a strategy in dealing with your lender to maximize your chances of success.

Mistake no. 2: **Paying a large fee to an attorney or a loan modification company without knowing what to expect.** A lot of people have come to our office saying that they've paid thousands of dollars to an attorney or a company without even knowing what services will be provided, what they can expect during the process and what the consequences

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