

YOUR MONEY

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The campaign to persuade customers to change gas suppliers has been vetted with legal experts, the activists said.

"Every resident has the right to switch companies, and in this case, customers to whom Shabbos is sacred have a very good reason to switch," said one.

Nearly Half of Cars Have Safety Hazards

About 12% of Israel's cars checked in 2007 had safety hazards requiring attention. Most of the problems weren't caused by neglect, but by poor service at unprofessional garages using a poor grade of spare parts, said National Road Safety Authority Chairman Yair Dori.

"You think you've fixed a problem but it's a fraud," Dori said, adding that he suggests drivers make sure they get their brakes fixed properly, at least.

Of all the cars inspected in 2007, 45% were found to have mild safety hazards, 12% had hazards that required repair and 0.2% had grave safety hazards.

Meanwhile, some 15% of day camp buses checked in a recent crackdown were ordered off the

road immediately due to safety hazards.

The unannounced inspection program was initiated by Transportation Minister Shaul Mofaz, and involved patrol cars fanning throughout the country, coming to amusement areas now being frequented by summer camps.

In all, 170 buses were inspected. Eleven percent of the buses had tire problems, 3.5% had faults in the steering system, and 4% had brake problems.

Eighty-two of the buses, 42.2%, were found to have minor problems, and owners had to commit in writing to make the necessary repairs. Only 37.1% of the buses were in proper working order.

It Pays to Complain to Banks

The Banks' Supervisor Report for 2007 reveals that the regulator handled 3,122 complaints against banks in 2007, and 2,846 requests for information and other requests by customers.

The supervisor's review found that 25% of all complaints were found to be justified or partially justified, and banks reimbursed more than NIS 16m. to complaining customers.

The number of justified complaints against the five major banks dropped in 2007 to 24.2%, from 28.7% in 2003, with Leumi and Mizrahi showing the

most improvement.

Find Your Luggage Easily

The days of tying colored ribbons to your suitcases so you can identify them as they come off the conveyor belt at the airport may be over — thanks to a new development by Israeli company Easy-2-Pick.

The company has developed a special "remote control" device that connects with a special computer chip you attach to your bag. When the bag is in proximity, the remote begins to beep and flash — indicating that the black duffel bag with wheels coming round the carousel is yours, even though there are two-dozen others that look just like it.

The chip and remote sensor are paired, meaning that even if everyone else is using the Easy-2-Pick system, you can be assured that your bags are within 15 meters if the remote beeps and flashes.

The system was developed by Yoav Ben David, who had decided he'd wasted enough time ferreting through bags that looked like his, but weren't. The company has signed a deal with American Express Travel Services, which will offer it as an option to its customers.

(Compiled from reports by Hamodia staff and news agencies)

PATH TO STABILITY

How Much Should I Spend on Food?

I have been keeping track of my budget regularly with Excel since I have been married. I am concerned, however, that I may be spending too much money on food.

We are a family of six (four kids), and I don't know how to gauge whether my monthly food expenses are appropriate for my family size. Is there a maximum percentage of my income that should go toward food?

We commend you for your conscientiousness in keeping track of your budget. Having an awareness of where your money is going is the first step in achieving financial stability, and recording your expenditures is an excellent way to reach that awareness.

Being conscientious has a flip side, though: There is the risk that you will become overly preoccupied with the amount you are spending.

You write that you are concerned that you may be spending too much money on food, but you do not write why this is a concern to you. Is it because you are short on money and you need to cut down your expenditures in order to pay your bills? Or is it because the amount of money you are spending on food just seems too high?

As you are probably aware, food prices around the world have skyrocketed recently, with flour, rice, corn, eggs, dairy, chicken, meat — and, it seems, almost everything else — costing a lot more than they used to.

Rising food prices are linked to climate change, market speculation and the developing economies of China and India. They are also linked to the high price of oil, which translates into higher shipping and transport costs and leads to diversion of farmland to the production of biofuel. But whatever the reasons are, food price hikes are something we all have to learn to live with.

If you are not experiencing any financial difficulty, the fact that your food bill seems high is not necessarily a cause for concern.

Spending choices are highly personal. Some families prefer to spend more on food, some prefer to spend more on vacations, and some prefer to spend more on domestic help. If you are managing to cover all of your expenses and put aside money for the future, it is OK to spend a bit more in some areas of your budget.

Contrary to what many people think, Mesila does not advocate reducing expenditures unless there is a good reason to do so. If you are experiencing financial difficulty, if you are unable to put aside money for the future, or if your standard of living is significantly higher than is ac-

ceptable in your community — those would be good reasons to reduce your expenditures.

But we would not recommend that you reduce a particular expenditure only because it seems high.

The same way Mesila discourages people from spending more than they can afford, we also discourage people from reducing their expenditures without good reason. Reducing expenditures is even more likely to cause stress and friction in the family, if it is unwarranted.

Your conscientiousness in budgeting should not lead to tightfistedness. Such an atmosphere in the home is extremely unhealthy, and it is actually a sign of financial instability. (Mesila defines financial instability as what happens when finances become a source of anxiety, difficulty, or strife.)

Having said all this, we will now suggest a practical strategy for determining whether your monthly food expenses are appropriate for your family size.

Our suggestion is that you take an informal survey of several families that are the same size as yours, whose children are around the same ages as yours, who live in the same area as you, and have a standard of living that is similar to yours. Ask each of them how much they spend on food. If they spend more or about the same amount as you do, then you can be fairly confident that you are spending a reasonable amount.

If most of the families you survey spend significantly less on food than you do, you can then begin to consider cutting down your food expenditures. At that point, feel free to write to us again and we will be happy to offer guidance on how to reduce your expenditures in the most effective and least damaging way. (If there is a different reason why you feel it is important to reduce your expenditures, we will be equally happy to assist you.)

Feeding a family of six is not a cheap proposition. But it is an expense that you should be grateful to have.

Look at it as a blessing, not a burden. If you are managing well financially, we would advise you not to think too much about your food expenses.

MESILA
Providing The Path to Financial Stability

Mesila is a nonprofit organization dedicated to helping families and businesses in Israel achieve financial stability and independence. With over 25 chapters across Israel, Mesila is rescuing hundreds of families and businesses from the cycle of poverty and debt through its three-pronged approach of education, counseling and financial assistance. Readers are invited to submit questions and feedback to hamodia@mesila.org. or by fax to (02) 500-0478.

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