

Topic: Having Faith through Family Struggles

Abstract: The poor economy has caused my family to go through hard times. Years ago, when the economy was still good, my family was able to buy a house in Hollister. Life was going well. The bad economy hit, affecting my entire family, we were all “underwater”. My parents were struggling to pay bills and they had to get second jobs. My step-grandpa suddenly died of cancer and now my grandma is struggling financially and emotionally because of his death. My family, grandma included, all want to move in together but the bad economy is making it difficult to put it into action. I am blessed that things aren’t worse, for now my family will continue to stand together and stay strong.

Key Words: Current recession, poor economy, my family, Hollister, losing jobs, short sell, “underwater”, struggling financially, suffering from cancer

My Families Struggles through the Current Recession

The current recession has affected so many people in so many different ways. The poor economy has caused my family to go through a rough time right now. We are all just sticking together and holding on tight, waiting for things to get better again. That is all we can do at this point. Even though times are hard, we are lucky we to have each other.

From the day I was born until I was about eight years old, we lived in Prunedale, California. My Mom, Dad, younger brother and I were all cramped into a single wide, 650 square foot motorhome that my parents paid rent for. While we grew closer as a family, my parents worked long hard hours in order to save enough money for us to move in to a house, one that we could call our own. At this time, in 2002, the economy was doing well and the opportunity arose for us to move to Hollister in a three bedroom house. The house was listed at \$360,000. We were all very excited to move in to a house even though it meant we would be farther away from the schools we had gone to since preschool, friends and family.

After we got settled into our new home, we found to love the town of Hollister. We started a new life here. We changed schools and began making new friends. The price of our house went up to about \$525,000 and my parents were able to refinance in order to lower their interest rate and payments. My parents even took out money for home improvements on our house. Life was great, my brother and I were involved in numerous activities, and my parents did not have to work as often so they were able to spend more time with us. The only thing missing was my grandparents; we missed them just as much as they missed us. My grandparents lived in Salinas and wanted to move to Hollister to be closer to us. They were thankful to find a three bedroom house about five minutes away from us. It was nice being so close to my grandparents and they really liked living in the town of Hollister as well.

Things seemed to be going smoothly until the economy went straight into a downward spiral. People were losing their jobs, and their homes. The people who lost their jobs were basically forced to walk away from their homes or short sell their house because they could not make their payments any longer and they were “underwater”. When someone is “underwater” with their house it means that they owe more on the house than it is worth. People, mostly people who lost their jobs, were struggling financially. A very little amount of people were in a position where they could buy a house. This caused the prices and the value of houses to go down because they were trying to attract buyers. Now, my parents owe more on our house than it is worth, we are “underwater”. A lot of people are in the same situation as we are, including my grandparents. This downward spiral of the economy has caused us to be in a recession that society is still in today.

During these hard times, my parents struggled to get by and pay the bills. We struggled because my Mom's hours got cut at work and my Dad got some of his benefits taken away. As a

result, my Mom and my Dad both had to take on a second job. My brother and I had to cut back on our extracurricular activities because we couldn't afford to do all of them anymore. We also had to cut back on our purchases, only buying what we absolutely need. Things just seemed, "not fair". I am proud to say that my family has always been thankful for what we do have; we just have to keep focusing on that. I think we were very lucky that my parents not only did not lose their job, but they were able to get a second job! That was a true blessing. Many families were not so lucky.

The economy not only affected my family but people close to us as well. My best friend's family, whom lives in Prunedale, took a hard hit with the poor economy. Sadly, her Mom lost her job and was out of work for 2 years. Her Dad being in construction also lost his job due to cut wages at his work place. They are good people and hard workers; it was not fair to see these things happen to good people and people you love. One good thing was their house was already paid off, so they just had to find a way to bring home enough income to pay the bills and put food on the table. They had to make changes, no television, less showers, grow their own fruit and vegetables. My friend was not able to hang out with me as much anymore because she couldn't afford to spend the extra money on gas to come to Hollister. The biggest struggle for them was finding the money to send their son to college at Cal Poly San Luis Obispo. They had saved up so much money for him but were having to use that money to buy food and necessities instead. He was still able to go to school but had to take out loans and is in a great deal of debt at such a young age. Even though it was hard, I am happy to say now that both of my friend's parents found a job and although the pay is a great deal less than they were making they are able to live more comfortably. I am glad they were able to turn things around.

About seven months ago, we received bad news; my step-grandpa was diagnosed with pancreatic cancer. We were all taken by surprise when we found out he was sick. He was young, fifty four years old, and seemed perfectly healthy. Little did we know, my step-grandpa had been sick for a long time. The cancer took over his body at a fast pace; we knew he would not be with us for much longer. Two weeks after the diagnosis and a couple days after his first chemotherapy, he passed away. Everyone was in shock, it was a lot to take in and it all happened so fast. We miss him terribly, he was a good person, father, son, brother, husband, grandpa and friend. My step-grandpa was always lively, telling jokes and making everyone laugh, and he kept up that spirit until the day he died. He was good to my grandma and to my family. My grandma is having a really hard time coping with him being gone. She is lonely living alone; we try to spend as much time with her as we can.

We need each other now more than ever. My family would like it if my grandma could live with us so then she wouldn't feel lonely. My grandma is struggling to make it; she is just getting by like everyone else these days because she has a limited retirement income. Her retirement has not even lasted a whole year yet and she has not been able to enjoy it. My sixty seven year old grandma is in search for a part time job to help her pay for the house she now lives in alone. I think if the five of us could all live together, we would be able to live more comfortably. Our dream house would be an acre lot with a detached house in the back for my grandma to live in. Unfortunately, because of the current recession, we are both stuck where we are at.

My parents and grandmother have talked to a handful of people to see what are options are toward moving in to a bigger house. They have been told that we could both short sell our houses and find a house to rent. If we choose to short sell, then my parent's and my grandma's

credit would be ruined. Therefore, we would have to wait, and rent, for up to four years before we could be eligible to buy a house again. The other option is to just keep things the way they are now and wait until the economy gets better.

The decisions about what we chose to do have not been made yet, but my parents think leaving things the way they are is the best option we have right now. Although we are bummed, we have to stay positive, support each other and not lose sight of hope.

I thank the Lord every day for everything we are blessed with; I know things could be a lot worse. I pray that someday things will work out and we will be able to live with my grandma in a bigger house. In the meantime, we will hold on tight and keep our love for each other strong.