The collapsing mortgage market gets the most media attention, but bankruptcy is spreading for many reasons. "We didn't see it coming," said Irene [last name withheld] of Grinnell, Iowa. "And before we knew it we're in over our heads." Her story is typical: disaster came suddenly and unexpectedly.

"Who knew that video late fees could add up so fast?" said husband Mark. As with people who bought houses they couldn't afford, the video trouble started with overconfidence. "At first we were OK," Irene said, "renting within our means: for Family Favorites, once in a while The Sopranos.

"And then we got greedy," Mark admitted. "We decided to try some New Releases. Then our boys didn't want just Playstation Games, they wanted Xbox 360. They said their friends' parents let them do it, why wouldn't we?" He admitted that they had been extremely naive. "Gibrila said he needed Grand Theft Auto for a school project. We should've known that wasn't true."

As with Credit Default Swaps, the deals became so complicated no one understood them. "We'd have games rented for five nights, old movies for two nights, new releases for one night," Irene said, "nobody knew what the heck was due when.

Inevitably, the phone calls started coming. "Every day we'd get a message from Family Video," Mark said. "'This is to inform you that you have overdue items.' Lord, how I hated that recorded voice.

One dark Monday, son Kurt called from the video store, "Dad they won't let me rent until I pay the fees." Are these irresponsible consumers, or victims of an unjust system? Next week: Do We Need a Video Exchange Commission?

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Grinnell, Iowa, August 2008

With downsizing occurring in all sectors of the economy, recent college graduates are struggling to find employment. Is it really so hard to get a job? We interviewed Mary Powell, a 23-year-old with a BA in History from Grinnell College, who says you can get a job if you slightly lower your expectations.

H&H: How much have you had to compromise on salary in order to find your job?

MP: About $100 per month.

H&H: So you earn $100 per month less than you expected.

Be open minded about things like personal safety and political stability.

MP: No, that's what I earn, $100 per month.

H&H: $100 per month? You can make that much pulling cans and bottles out of public trash cans. What do you do?

MP: I teach English at a boarding school for 7th and 8th grade girls.

H&H: But how can any American live on $100 per month?

MP: That's my secret, I don't live in America, I live in Rwanda.

H&H: Rwanda? Doesn't that country have a recent history of exploding into genocidal violence?

MP: Exactly. Mortal fear keeps the cost of living down. There's been no housing bubble in Rwanda, I can tell you!

H&H: How do you cope with the anxiety of living in a potentially unstable country?

MP: I go next door to Burundi. Believe it or not, when you come back from Burundi, Rwanda feels safe.

H&H: Besides the ... pay and benefits, what attracted you to this job?

MP: I interact with people who are so different, so unlike me, people who are, frankly, so downright strange.

H&H: You find Rwandans strange?

MP: I mean the nuns. I work with nuns. My boss is a nun.

H&H: What kind of relationship do you have with your boss?

MP: What part of "nun" did you not understand?

H&H: I see. Well, what do your parents think of your job?

MP: Unfortunately what I'm doing deeply contradicts all of their beliefs.

H&H: You parents are protesters?

MP: My parents are economists, they worship the Almighty Dollar.

H&H: How long will you be in Rwanda?

MP: I go back January 6th, and will remain there until November.

H&H: What do you miss most when you're away from home?

MP: The minimum wage.

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Job Search in a Sagging Economy

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Dangerous, low-paying jobs are still available if you know where to look

You rented it, not me.

Part 2 of our series on the financial crisis: SUBPRIME MOVIES

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On life:
It’s always darkest just before it goes pitch black.
If you’re not catching tuna, fish for marlin. Not catching marlin is a lot more fun than not catching tuna.

On lawn care:
God put the leaves there, he can take them away.
Tall grass is healthy grass.

On being told to click on the icon:
Right click? Left click? Single click? Double click? What do you mean by click?

On getting your family out of the house and into the car.
Walk out the door!
Walk out the DOOR.

Wrestling families make outsiders feel right at home
Mark Montgomery

Excerpted From the DES MOINES REGISTER
March 27, 2008

This weekend, hundreds of young Iowans will be going to The Barn. If you don’t know what that means then, gee whiz, you’re about as clueless as ... I was exactly one year ago. The Barn is Veterans Auditorium in Des Moines, where the Amateur Athletic Union holds its state wrestling championship for kids eighth grade and under. Wrestling, I now realize, is a pretty big deal in Iowa.

So intense is this sport that every match is an all-out test of physical endurance, requiring incredible strength to escape the humiliation of ending up flat on one's back, panting and helpless. And that's just for me — watching. So, as we prepare for this state championship, I help my sixth-grader focus on what's important: "It's not whether you win or lose," I tell him, "but whether the paramedics can revive me at the end of Round 3."

Maybe I'm just too old to have a youngster in such a mano-a-mano sport, but in the world of wrestling, I can't help feeling that I'm something of an outsider. And so, not incidentally, is my wrestler son. At 54, I'm technically still middle age, but compared to the other parents at meets, I look like Moses in a warm-up jacket. My advanced age is the main reason my son became a wrestler: Last year he asked me to sign him up for basketball. I forgot.

Besides being older, I am somewhat less informed about the sport itself — by which I mean I know nothing. Yet in Iowa, wrestling is a family tradition, and parents sit mat-side and provide a steady stream of (loud) advice to the boys straining and sweating inside the big circle.

"Throw your leg over him! Roll, roll, roll to your left." Meanwhile, I sit in mortified silence because I don't know what advice I'm supposed to yell.

"Don't get pinned! Get more points! Always wear clean underwear!"

A few weeks ago, in frustration, I told my son that just to look as though I fit in, I was planning to start calling in random instructions and warned him never to take any of my suggestions.

He promised he wouldn't.

Correction: Last week H&H quoted Mark Montgomery as saying his Boston terrier, Polly, was "a bundle of fun." His actual statement was “hound of hell.” We regret the error.

SPECIAL ADVERTISING SECTION

Your Child Can Get BETTER GRADES IN MATH

The Revolutionary Powell Program

An Ingenious 3-STEP METHOD Teaches Your Youngster to

• Write Down the Assignments
• Do the Required Problems
• TURN THEM IN to the Teacher

Dude, ya gotta turn in your homework. — Herodotus

Listen to our customers:

“I got an A— this trimester. Thanks, Powell Program.”
Kurt M.

“The Powell Program is so simple, and easy to follow, why doesn’t everybody do it?”
Irene P.

“I wish they’d had the Powell Program when I was in school.”
Mark M.