

Debt Warning Signs

If any of the following describe you, you may have too much debt or be heading down a dangerous road to high debts:

- ❑ I'm not sure how much I owe.
- ❑ I can only pay the minimum amounts due on my credit cards and other bills each month.
- ❑ The total amount of money that I owe isn't getting any smaller.
- ❑ I often pay my bills late.
- ❑ I often juggle who and how much I pay each month.
- ❑ I am borrowing from one credit card to pay another credit card.
- ❑ More than 20% of my monthly take-home pay goes to pay off debt (other than a home mortgage payment).
- ❑ I put off going to the doctor or the dentist because I cannot afford it right now.
- ❑ I spend more than I earn.
- ❑ I would have financial problems right away if I lost my job or missed a paycheck.
- ❑ I borrow from friends or family and cannot pay them back.



Some Ideas That May Help You:

- ❑ Keep a record of your current living expenses for a month. Look for ways to reduce expenses so you can pay back your debts.
- ❑ Cut back on your credit card use. Leave your credit cards at home.
- ❑ Set up a plan for paying back your debts. Then inform your creditors, using WISER's sample letter, about the debt repayment plan that you are proposing to them.
- ❑ Get help from a nonprofit financial counseling agency. Check to see if your local state university (Extension Service) offers a free debt management service. They can help you set up a repayment plan and write to your creditors.
- ❑ For one-on-one credit counseling, contact the National Foundation for Consumer Credit at 800-388-2227 or www.nfcc.org; or contact the Association of Independent Consumer Credit Counseling at 866-703-8787 or www.aiccca.org.

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Find out more at: www.wiserwomen.org



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