

STOP SEEING RED



The number of bankruptcy filings in the U. S. is more than 30% higher than just two years ago. Personal savings are below zero. In 2006, Americans spent over \$1.22 for every dollar earned, and the average debt on credit cards was \$9,000. While this doesn't describe everybody, the overall trend for the last 20 years has been to buy and borrow a whole lot more and save a whole lot less. Credit is easy to come by and marketing efforts are bolder. We're like little lost lambs wandering through an unmarked mine field.

You can stop seeing red. Find out how much you owe (probably more than you think). Spread all that bill "stuff" out on the dining room table and take a look at your situation. Many times, we get so depressed because of our financial situation, that we avoid opening the mail; we feel like we just can't take it. Now it's time to open them up and list the "damages." You'll actually feel better.

Prioritize your list: God first, then savings, mortgage and utilities. List credit-card bills last, and include the total amount due (not just the minimum payment) and the percent of interest you're paying on each.

Always tackle the highest-interest credit cards first; and pay more than the minimum if possible. If all your interest rates are about the same, pay off the bill with the lowest balance first. This will encourage you.

Cool it! Put your credit cards in a container of water and freeze it. They'll still be available for emergencies, but not for impulses. And start living by a new principle. If you can't pay cash for it, don't buy it. This rule alone will cut your spending by about 30% annually.

Keep a spending journal. Recording every penny you spend will automatically show you where the trouble is. Most of us think we're in charge of our money. Here are some danger signs. Do you ...

Stress about bills, purchase things to feel better, but end up feeling guilty?

Have over \$10,000 on credit cards and get calls from creditors?

Avoid health appointments because you can't afford them?

Hide bills - Use cash advances on one card to pay another?

Have no savings - or use it to pay bills?

We can help you stop seeing red - call us about a Christian Financial Living Seminar.