

Taking Charge of Personal Finances

Potential job loss and/or declining income(s) make getting control of personal finances more important than ever. Taking charge now can help lessen challenges when times get tough. Tips such as the ones below are available from many organizations, including those linked on this page.

While everyone's situation can be different, unfortunately, there is no universally applicable list of the order in which debts should be paid. However, the following is a list of debts that should be highly considered to be paid first:

- Essential medical expenses
- Housing – Rent, mortgage, and additional mortgages on your home;
(Read our *Foreclosure Prevention Tips* at www.uwgc.org/toolsfortoughtimes-foreclosures)
- Utilities and Insurances – Gas, electric, water, auto, home and health insurance
- Auto loans/leases or any other secured loans
- Gas for vehicles
- Any other expenses as able

Reputable lenders and service providers are more interested in receiving money owed to them than they are in harassing you. They understand that difficulties can arise and know that an amended schedule of payments worked out by both parties is by far the best way of promoting full payment. **It is essential that you contact your creditor or your creditor's servicing agent as soon as you know that a loan or bill will be behind.** Creditors will be most responsive to alternative arrangements by a person who has established a good record of payment.

If you need assistance with budgeting or credit counseling, it is available at the following agencies:

- | | | |
|--|--------------|--|
| • Consumer Credit Counseling Service | 800-355-2227 | www.cccservices.com |
| • LifeSpan, Inc. (Butler County) | 513-867-7545 | www.lifespanohio.org/credit.htm |
| • Smart Money Community Services | 513-241-7266 | www.smart-money.org |
| • Northern Kentucky Community Action | 859-581-6607 | www.nkcac.org |
| • Momentive Consumer Credit Counseling | 812-372-1015 | www.momentive.org |

View this information online at www.uwgc.org/toolsfortoughtimes-personal-finance.

For additional resources or more information, call United Way 211 (dial 2-1-1) or visit www.uwgc.org/findhelp.

Find more Tools for Tough Times at www.uwgc.org/toolsfortoughtimes.