



# Managing Your Credit-Debt-Budget: Cheat Sheet

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*presented by:*  
*<http://www.SayGoodCredit.com>*  
*part of the SayPlanning.com life-event network*



# Managing Your Credit-Debt-Budget: Cheat Sheet

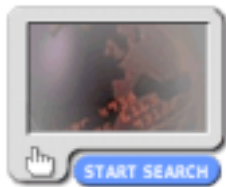
## CREDIT MANAGEMENT GUIDE

### Establishing Credit for the First Time

If you are new to the credit game, such as a recent HS graduate or divorcee, it is important that you establish good credit habits at the beginning of your credit-use.

Good credit habits will help when you need to buy a home, apply for a key career position, start your own business, and manage your finances.

**learn what it takes:** <http://www.SayGoodCredit.com/establish-credit.html>



[SayGoodCredit.com](http://www.SayGoodCredit.com)

### Maintaining Good Credit

Credit management means successfully managing your credit by paying your debt obligations on time for the amount required. How you handle your debt obligations are reported by your lender to credit agencies.

- Step 1: Pay Your Bills on Time
- Step 2: Build a Strong Payment Pattern
- Step 3: Maintain only a Few Credit Cards

**view more steps:** <http://www.SayGoodCredit.com/maintaining-credit.html>

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### Repairing Your Credit

Credit bureaus report negative information for seven years and bankruptcy information for ten. Over 1-4 reports contain some form of errors. You should check your credit report annually for inaccuracies and mistakes.

- Step 1: Review Your Credit Report
- Step 2: Close up loose ends
- Step 3: Establish a family budget

**view more steps:** <http://www.SayGoodCredit.com/repairing-credit.html>

### Applying for Credit

Every lender uses their own credit criteria when reviewing applicants for credit. Your credit report and score are important parameters, but so are other factors that may include the following:

- Credit Standing
- Character
- General Reputation
- Credit Capacity
- Collateral
- Mode of Living

**see how these qualifiers work:** <http://www.SayGoodCredit.com/credit-apply.html>

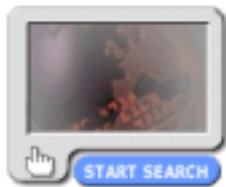
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## DEBT MANAGEMENT GUIDE

### Basic Rules for Managing Debt

- Pay on Time: pay your debt obligations on time, every time.
- Keep Records: keep and maintain all records when speaking with your creditor.
- Avoid Charges: avoid late payment and over-the-limits fees
- Reduce Debt: don't accumulate too much debt
- Rid Yourself of Instant Gratification: forgo your pleasure of short-term "wants"

**learn more:** <http://www.SayGoodCredit.com/manage-debt.html>



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### Managing and Reducing Credit Card Debt

How you manage your credit cards is a key measurement that credit reporting agencies use when quantifying the credit rating of an applicant. Card holders who pay their card balances on time will receive a favorable credit rating.

We have two credit card management programs for review:

**Program A:** for card holders who control their credit card use and payoff credit card balances in full each month.

**Program B:** for card holders who carry credit card debt and pay only the minimum balance each month.

**view programs:** <http://www.SayGoodCredit.com/credit-card-debt.html>

### Managing and Reducing Personal Loan Debt

Installment loans include auto loans, recreational vehicle personal loans, student loans, and all other related fixed-rate loan repayment plans.

Your goal is to consolidate these loan under one repayment plan that pays off your total debt balance over a period of time.

**view steps:** <http://www.SayGoodCredit.com/loan-debt.html>

### Managing Your Home Mortgage

Your home mortgage is your most important debt obligation. It should be the first obligation that gets paid each month.

**Some important rules on home mortgage management:**  
<http://www.SayGoodCredit.com/mortgage-debt.html>

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## BUDGET MANAGEMENT GUIDE

### Why Budget

#### **Keeping Track:**

There is only so much money from month-to-month. Question: where does it all go?

#### **Limits Your Spending:**

Having a financial budget may find that about 5-10% of your total spending may be for purchases that are not needed.

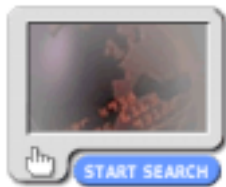
#### **Discipline Yourself:**

Your goal is to rid yourself of instant gratification (the symptom of credit card use). The budget sets guidelines on what and when items can be purchased.

#### **Prepare for Emergencies:**

Question: if you were to lose your job, how long could you survive?

**learn more:** <http://www.SayGoodCredit.com/manage-debt.html>



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### What's In the Budget

#### **Income:**

The budget starts with how much money you bring home on a monthly basis.

#### **Housing Expenses:**

Housing expenses include mortgage loan payments, rents, utilities, taxes, etc.

#### **Transportation:**

Transportation expenses include auto payments, auto insurance, gas, etc.

#### **Family or Personal Care:**

Family care expenses include family care insurance (health, disability, life, dental) doctor, dental, eye care, hospital, veterinarian, prescriptions, child care, etc.

#### **Living Expenses:**

Home living expenses include food, home living supplies, school and work lunches, snacks, clothing, education-related expenses, home services, postage, etc.

#### **Family Recreation:**

Recreation expenses include dining out, movies, vices, birthdays, holidays, travel

#### **Obligations:**

Obligation expenses include credit card payments, loan payments, alimony, etc.

#### **Savings:**

Savings include 401K contributions, IRA contributions, investments, savings

**view budget amounts:** <http://www.SayGoodCredit.com/manage-debt.html>

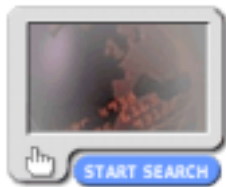
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## CHECKING YOUR CREDIT REPORT

### Five Reasons to Check Your Report Regularly

#### 1: Check for Errors and Inaccuracies

About 1-in-4 credit reports contain errors that can affect a credit decision. These errors may include human input error, incorrect information reported about your account, or addition of some other account information that has a similar name or SSN number to yours.



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#### 2: Tracking Payments

The typical household will during one month make 1 mortgage payment, 4-5 credit card payments, 1-2 student loan payments, 1-2 auto loan payments, 4-5 utility payments, and the list goes on.

Multiply this number of payments by 12 and you can imagine the probability that 1 or more payments were recorded incorrectly by your creditor.

#### 3: Identity Theft

This is probably the main reason why you should check your report regularly. Identity theft occurs when someone assumes your name and social security number to open credit accounts, divert card statements to another address, and drive up debts.

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Identity theft can destroy your credit and trap you into a complicated process to clear your good name and background. Checking your credit report regularly can help prevent identity theft. It shows credit activity being made in your name.

#### 4: Inquiries

Every time you make a request for credit or enter into some contractual service, your lender or service provider may check your credit, which places an inquiry on your credit report. Multiple inquiries over a short period of time can lower your credit rating.

Your credit report will show the inquiries made to your report. It is important to know who has made an inquiry, whether such inquiry was authorized by you, and most importantly, whether any of the inquiries are related to Identity Theft.

#### 5: Credit Fraud — Unauthorized Charges

A credit report will show the credit accounts that are still open but with limited or zero activity. If someone confiscated your credit account, how would you note any activity to the account if the creditor has on their records your previous address? Reviewing your credit report allows you to catch fraudulent activity.

**view your credit report:** <http://www.SayGoodCredit.com/credit-report.html>

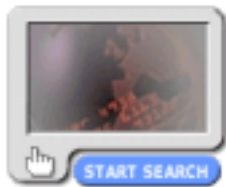
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## AVOIDING ID THEFT

### What You Can Do to Prevent ID Theft

#### **Check your Credit Report Regularly**

The whole premise behind ID theft is obtaining credit under your name. Your credit report contains everything about you: your SSN, bank accounts, credit accounts, bill payment accounts, etc.



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#### **Don't Give Out Your Personal Information**

This is especially true for phone calls that come into your home or through your email account. Identity thieves may pose as bank representatives, government agencies, law enforcement, and brand-name service providers.

#### **Use Reputable and Secured Web Sites**

The Internet has become one most popular fronts for scamming individuals for ID information. What appears to be a professional, secured web site is in reality a front used to collect personal information for identity theft purposes.

#### **Protect Your PC**

Update your virus protection software regularly. Computer viruses can introduce computer code that will scan for and send out personal information.

#### **Watch Your Mail**

Collect your mail as soon as it is delivered. If you are going away on vacation, make sure you request a mail hold by the US Postal Service.

#### **Shred Important Documents**

Identity thieves will rummage through garbage cans and trash looking for documents with SSN, credit card numbers, driver's license numbers, date of birth, etc.

#### **Guard Your Personal Information**

Do not print your social security number, phone number, date of birth, or credit card number on checks, envelopes, stationary, or any other documents that float.

#### **Pay Attention to Your Billing Cycle**

If a regular bill does not show up in its regular cycle, call your creditors immediately. A missing bill could be a used for identity theft purposes.

#### **Be Careful Against Promotional Scams**

If it sounds too good to be true, it generally is. Email scams such as quick money or ease of life are general indications of promotional scams.

#### **More information about avoiding ID theft:**

<http://www.SayGoodCredit.com/id-theft.html>

## Lowering Your Bills


Use this checklist to keep track of your savings and income notes. Link to [SayLowerBills.com](http://SayLowerBills.com) for more information and budgeting input forms.


Lowering Your Housing Expenses		
<input type="checkbox"/>	Lowering your mortgage payment	Notes:
<input type="checkbox"/>	Lowering your rental payments	Notes:
<input type="checkbox"/>	Lowering housing, taxes, insurance	Notes:
<input type="checkbox"/>	Reducing your heating and cooling	Notes:
<input type="checkbox"/>	Reducing water heating costs	Notes:
<input type="checkbox"/>	Reducing telephone, internet	Notes:
<input type="checkbox"/>	Keeping home repairs down	Notes:
Link to: <a href="http://www.SayLowerBills.com/housing.html">www.SayLowerBills.com/housing.html</a> for tips and information		

Lowering Your Living Expenses
<p>Getting discounts on paper products</p> <p>on21 waper productsa p e</p>

## Lowering Your Bills

Use this checklist to keep track of your savings and income notes. Link to [SayLowerBills.com](http://www.SayLowerBills.com) for more information and budgeting input forms.

Lowering Your Family Care Costs		
<input type="checkbox"/>	Manage Insurance (life, medical, etc.)	Notes:
<input type="checkbox"/>	Manage medical visits / shopping	Notes:
<input type="checkbox"/>	Reduce prescription costs	Notes:
<input type="checkbox"/>	Taking care of vision costs	Notes:
<input type="checkbox"/>	Manage veterinarian services	Notes:
<input type="checkbox"/>	Managing your health fitness programs	Notes:
<input type="checkbox"/>	Manage child and elder care	Notes:
	Link to: <a href="http://www.SayLowerBills.com/family-care.html">www.SayLowerBills.com/family-care.html</a> for tips and information	

Lowering Your Transportation Costs		
<input type="checkbox"/>	Lowering your auto payments	Notes:
<input type="checkbox"/>	Taking a bite out of auto insurance	Notes:
<input type="checkbox"/>	Reducing fuel costs	Notes:
<input type="checkbox"/>	Keeping your auto serviced	Notes:
<input type="checkbox"/>	Consider warranty insurance	Notes:
<input type="checkbox"/>	Taking public transportation	Notes:
<input type="checkbox"/>	Other modes of getting around	Notes:
	Link to: <a href="http://www.SayLowerBills.com/trans.html">www.SayLowerBills.com/trans.html</a> for tips and information	


**For budget forms and analysis:**

[www.SayLowerBills.com/budget.html](http://www.SayLowerBills.com/budget.html)



## Lowering Your Bills

Use this checklist to keep track of your savings and income notes. Link to [SayLowerBills.com](http://www.SayLowerBills.com) for more information and budgeting input forms.

Lowering Your Debt Obligations		
<input type="checkbox"/>	Manage credit card use	Notes:
<input type="checkbox"/>	Reducing student loan payments	Notes:
<input type="checkbox"/>	Consolidating personal loans	Notes:
<input type="checkbox"/>	Managing your mortgage loan	Notes:
<input type="checkbox"/>	Maintaining good credit	Notes:
<input type="checkbox"/>	How much charity	Notes:
<input type="checkbox"/>	Other	Notes:
	Link to: <a href="http://www.SayLowerBills.com/obligations.html">www.SayLowerBills.com/obligations.html</a> for tips and information	


Lowering Your Family Entertainment Costs		
<input type="checkbox"/>	Cutting recreation costs	Notes:
<input type="checkbox"/>	Dining smart	Notes:
<input type="checkbox"/>	Throw a house party for recreation	Notes:
<input type="checkbox"/>	Having your own movie house	Notes:
<input type="checkbox"/>	Reduce your vacation costs	Notes:
<input type="checkbox"/>	Hitting those FREE areas	Notes:
<input type="checkbox"/>	Taking care of vices	Notes:
	Link to: <a href="http://www.SayLowerBills.com/rec.html">www.SayLowerBills.com/rec.html</a> for tips and information	


For budget forms and analysis:

[www.SayLowerBills.com/budget.html](http://www.SayLowerBills.com/budget.html)

## Increasing Your Savings and Income

Use this checklist to keep track of your savings and income notes. Link to [SayLowerBills.com](http://www.SayLowerBills.com) for more information and budgeting input forms.

Increase Your Savings		
<input type="checkbox"/>	Reduce your current debts	Notes:
<input type="checkbox"/>	Saving for college	Notes:
<input type="checkbox"/>	Saving for retirement	Notes:
<input type="checkbox"/>	Saving for an upcoming event	Notes:
<input type="checkbox"/>	Saving for home improvement	Notes:
<input type="checkbox"/>	Saving for home buying / building	Notes:
<input type="checkbox"/>	Other savings	Notes:
	Link to: <a href="http://www.SayLowerBills.com/savings.html">www.SayLowerBills.com/savings.html</a> for tips and information	

Increase Your Income: 4 Ways		
<input type="checkbox"/>	Strengthen your career	Notes:
<input type="checkbox"/>	Increase your education level	Notes:
<input type="checkbox"/>	Buy a small business operation	Notes:
<input type="checkbox"/>	Start a home business (free agent)	Notes:
	Link to: <a href="http://www.SayLowerBills.com/income.html">www.SayLowerBills.com/income.html</a> for tips and information	

**For budget forms and analysis:**

[www.SayLowerBills.com/budget.html](http://www.SayLowerBills.com/budget.html)