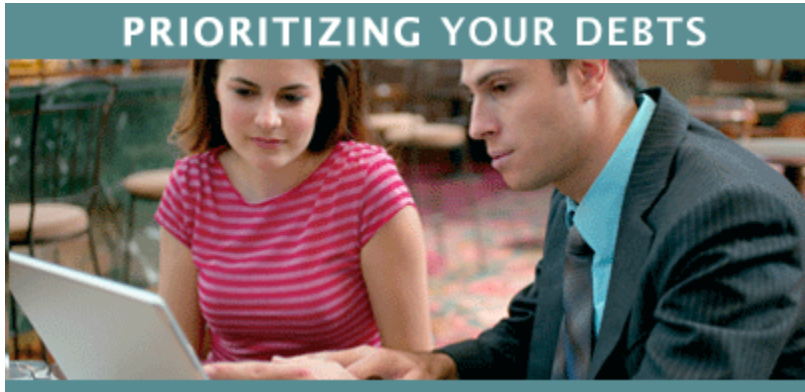


## Prioritizing Your Debt



When going through a financial rough spot keep in mind that nothing is forever. Look at it as a temporary set back. Tough times often call for tough decisions, but making those tough decisions now will keep those tough times from lingering on and protect your credit.

Prioritize your spending based on need. You must have shelter, food and utilities. However, the second car payment or boat payment could be eliminated or downsized. Look for bills that can be reduced or eliminated like the cable bill, cell phones and dining out. A certified nonprofit credit counselor will, for no charge, help you determine a budget. Never give an agency a large up-front fee or donation, or join an organization with a membership fee. There are plenty of reputable free counseling agencies around to help you.

Communicate to your mortgage lender the minute that you think you might have a problem. Contrary to what you may have heard, the mortgage company does not want to own your home; they are very interested in keeping you in your home. But, first and foremost, understand that if you ignore your mortgage payment you will rack up massive penalties and fees and possibly lose your home.

For consumer debt advice visit the National Foundation for Credit Counseling at: [www.nfcc.org](http://www.nfcc.org).

For credit counseling in the Mid-Michigan area call 211 or one of [MSHDA's Approved Counseling Agencies](#), who will assist you free of charge.