



ABA News to Use

Keeping banking's frontline personnel informed

Consumer Credit Management Tips

The American Bankers Association recommends that consumers review their finances every year. Think of it as an annual physical for one's financial health. Those having problems making ends meet should watch for several warning signs of being overextended on credit:

- Paying only the minimum payment month after month;
- Being out of cash constantly;
- Being late on important payments, such as rent or mortgage;
- Taking longer and longer to pay off balances; and
- Borrowing from one lender to pay another.

To help resolve debt problems, consumers should:

- Talk with their creditors. Hiding only makes the problem worse;
- Stop charging more purchases until the problems are solved;
- Avoid bankruptcy. It's a short-term solution with long-term consequences; and
- Contact Consumer Credit Counseling Services at 1-800-388-2227 for help.

For more information on budgeting, saving and managing credit, visit the ABA Education Foundation's Web site: [Consumer Connection](#).

For information about ABA News to Use, or to suggest subjects for future articles, please contact ABA's [Brian Nixon](#).