



ABA News to Use

Keeping banking's frontline personnel informed

Worried About Debt? Look for Warning Signs

The American Bankers Association advises consumers to review their finances every year and watch for the warning signs of being overextended on credit. These include:

- 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.

Consumers who are having trouble paying down their debts have options available to take action. Some tips:

- Talk with creditors -- hiding only makes the problem worse;
- Don't charge more purchases until your problems are solved;
- Avoid bankruptcy -- it's a short-term solution with long-term

consequences;

- Contact Consumer Credit Counseling Services at 1-800-388-2227.

For more information on budgeting, saving and managing credit, visit the ABA Education Foundation's "Consumer Connection" Web page at www.aba.com/consumer+connection.

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