

City Bank Debt Management

Getting into debt is always easier than getting out. Individuals find themselves in financial difficulty for any number of reasons.

The key to solving money problems is taking control and admitting you need help. Once you realize you have money problems, you must make lifestyle changes to get your debts under control.

City Bank suggests the following:

WHAT TO DO:

- 1. Make a list of how much you owe and the monthly payments you make.**
- 2. Ask for help.**

Credit Reporting Agencies

Credit Bureau of Lubbock 800-685-1111

www.equifax.com

Credit Bureau of Lubbock will provide a copy of your credit report. There is a fee for this service.

Credit Data of West Texas

888-397-3742

www.experian.com

Credit data of West Texas will provide a copy of your credit report. There is a fee for this service.

Credit Counseling Companies

Consumer Credit Counseling
Service

3223 S. Loop 289

Lubbock, TX 79423

800-374-2227

Financial Freedom, Inc.

1220 Broadway Metro Tower Suite 1906

Lubbock, TX 79401

806-749-4949

3. Make a budget:

1. List your total income for each month.
2. List your monthly expenses....how much are you obligated to pay to maintain your home.
3. List payments for insurance, food and clothing.

4. Other monthly expenses.

Add all your expenses and subtract from how much income you have each month. Many Americans live over their monthly incomes. You are very likely to face debt problems if your monthly expenses exceed 80% of what you make each month.

Review:

Look over your monthly expenses to determine where you are spending too much of your money. Identify areas to cut back.

Talk to counselors in detail about your finances. Getting out of debt requires a lot of discipline and planning.

Educate yourself about how to handle your money. Look for ways to save!

Find 50 ways to save a dollar instead of one way to save \$50.

Don't be afraid to ask for help.

For more information, please contact DeAnn Harris or David Pyle at 806-792-7101.

CITY BANK TEXAS

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