

# Debt getting in your way? Get a handle on it.



Consumer Financial  
Protection Bureau

Your Money,  
Your Goals

# Who is the CFPB?

The Consumer Financial Protection Bureau works on your behalf. We want you to have the information you need to make good financial decisions for yourself and for your family.

**We're here for you.** We are a government agency that was created by Congress in 2010 in response to the financial crisis.

**We're taking action.** We work to make sure banks, lenders, and others operate fairly.

**We're committed to you.** We are committed to helping people enjoy safer, better financial lives.



Consumer Financial  
Protection Bureau

START HERE

# My debt picture

1. Look at the board.
2. Use a pen or highlighter to **circle** the debts you have.
3. Put a **star** on those that concern you the most.



Student Loans



Credit Card Debt



Appliance or Furniture



Medical Debt



Mortgage or Past-Due Rent



Back Child Support



Other



Past-Due Cell Phone Bills



Online Loan



Car Title Loan



Past-Due Utility Bills



Payday Loan



Gambling



Friends & Family



Line of Credit



Past-Due Fees & Fines



Membership Fees in Collections



Other



Installment Loans



Auto Loan

## Debt getting in your way?

**Debt is money you owe another person or business. When it gets out of hand, it's important to remember that you're still in control.** The small steps you choose to take can lead to big changes.

This set of tools can help you take the first step: capture a picture of what you owe, decide which debts to pay first, or set some new goals. The tools are designed to help you get a handle on your payments and cut down on stress from growing debt.

You can fix this; we can help.

**Get a handle on it.**

For more information, you can refer to the full "Your Money, Your Goals" toolkit at [cfpb.gov/your-money-your-goals](https://cfpb.gov/your-money-your-goals)



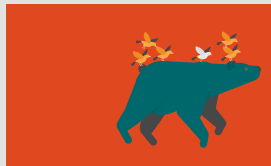
Which debts do I prioritize in tight months?

**PRIORITIZING DEBT PAYMENTS**



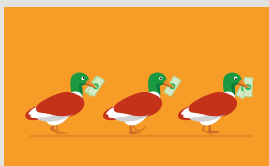
How do I respond to a debt collector?

**DEALING WITH DEBT COLLECTORS**



Who else can I turn to for help?

**RESOURCE CARDS**



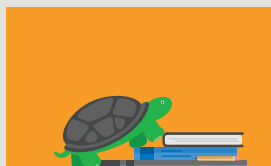
What debts do I owe?

**DEBT LOG**



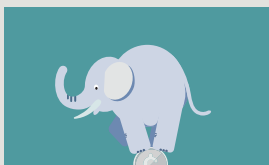
Do I have enough money to make my payments?

**MONTHLY SNAPSHOT**



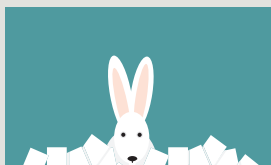
How do I deal with my student loans?

**STUDENT LOAN CHECKLIST**



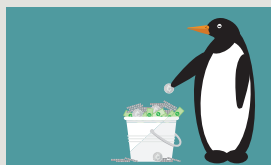
What can I do to reach my goals?

**DEBT ACTION PLAN**



How do I check my credit report?

**CREDIT REPORT**



How does my debt change throughout the year?

**SEASONAL SNAPSHOT**



# Which debts do I prioritize in tight months?



## This tool will help you:

- **Understand the consequences** of missing or delaying payments when you can't pay the monthly minimum
- **Figure out the trade-offs** in your situation
- **Create a plan** to make this month's most important debt payments

## What you'll need:

- Any overdue notices
- Any letters from creditors that threaten eviction, repossession, default, or discontinuation of service

## Start with one question:

**How do you decide which debts to pay first?**

## A step further

### Are your debts secured or unsecured?

**Secured debt** is attached to an asset, like a car or a home. When debt is secured, a lender can take that asset if you don't pay. Examples of secured debt include:

- Home loans
- Auto loans

### My secured debts include:

---

---

---

---

**Unsecured debt** is not attached to an asset. If you don't pay these debts, they often go directly to collections. Examples of unsecured debt include:

- Credit cards
- Department store charge cards
- Medical debt
- Student loans

### My unsecured debts include:

---

---

---

---

## Keep in mind

Falling behind on **secured debt payments** can be especially risky. If you miss payments, you can **lose things like your car or house**, which may put you at risk of losing your job or not being able to provide for your family.

**Credit cards** are usually unsecured. You'll risk late fees and a drop in your credit score if you miss payments or pay less than the required minimum.

# Weigh the **risk** of making a late debt payment.

First, **think about** your debts.



**To keep or get a job, I need to pay:**

- Auto loan
- Auto title loan
- \_\_\_\_\_
- \_\_\_\_\_



**To stay housed and keep utilities on, I need to pay:**

- Mortgage
- Back rent
- Past-due utility bills
- \_\_\_\_\_
- \_\_\_\_\_

**TIP:** Late mortgage payments or an eviction can make it harder to find a new place to live.



**Obligations I need to pay:**

- Court-ordered judgments and obligations such as back child support or past-due fines/court fees
- \_\_\_\_\_
- \_\_\_\_\_



**Other debts:**

- Credit card debt
- Loans from friends and family
- Medical debt
- Payday loans
- Student loans
- Past-due bills
- \_\_\_\_\_
- \_\_\_\_\_

**TIP:** Credit card companies may raise your interest rates if you pay more than 60 days late.

Now, **prioritize** your payments.

Ultimately, you're responsible for paying all of your debts on time. But, if you have to delay some payments, think about the order you want to pay them in.



**Highest priority payments**  
(I'll pay these first)

---

---

---

---

---

---

---

---

---

---



**Lowest priority payments**



# How do I respond to a debt collector?



## This tool will help you:

- **Take actions to verify** whether the debt is valid
- **Know how to dispute** the debt if you do not owe it
- **Know what to do next** if you do owe the debt

Start with one question:

**Are debt collectors contacting you?**

## Know your rights:

A debt collector *cannot*:

- Call repeatedly to harass or abuse you
- Use obscene language
- Make a false or misleading statement about what you owe
- Publish your name for not paying a debt
- Lie to you

If debt collectors harass you, they may be violating the law.

**Need to submit a complaint?**

[cfpb.gov/complaint](https://cfpb.gov/complaint)

## Additional resources

**Have more questions about debt collection?**

Visit "Ask CFPB" at [cfpb.gov/askcfpb](https://cfpb.gov/askcfpb)

**Sample letters to debt collectors**

can be found on the CFPB's website at [cfpb.gov/askcfpb/1695](https://cfpb.gov/askcfpb/1695)

**Having an issue with a debt collector?** Submit a complaint with the CFPB at [cfpb.gov/complaint](https://cfpb.gov/complaint)

**Need help finding a credit counselor?** To find a certified credit counselor, visit [usa.gov/debt](https://usa.gov/debt)

**If a debt collector sues,** be sure to keep records and respond to any court documents. If you can't go to court on the date scheduled, ask the court for another hearing date. If you are served with a lawsuit, you should also try to find an attorney who can advise and represent you.

**Need help finding a lawyer?**

Check your state's Legal Aid Directory at [cfpb.gov/askcfpb/1549](https://cfpb.gov/askcfpb/1549)

*This guide references third-party resources or content that consumers may find helpful. The inclusion of links or references to third-party sites does not necessarily reflect the Bureau's endorsement of the third-party, the views expressed on the outside site, or products or services offered on the outside site. The Bureau has not vetted these third-parties, their content, or any products or services they may offer. There may be other possible entities or resources that are not listed that may also serve your needs.*

# If a debt collector contacts you, don't ignore it!



## Be sure.

**Make sure you recognize the debt.** Does this debt collector have the right to collect it?

**Be cautious.** Don't give the debt collector sensitive info like your full Social Security or bank account numbers. No matter what they say, you don't have to give it to them.

**Keep records.** Save everything debt collectors send you and the original copies of anything you send them. Write down dates, times, and notes for every call. These will help if you have a dispute or go to court.

**Reply to court documents.** If you don't respond, the court will usually assume you agree with what the creditor says, and issue a money judgment against you. You may want an attorney to advise or represent you at the hearing.



## Ask questions.

**Ask for information.** If you're not sure about the debt or the amount, send a letter (or use the form to the right) asking for:

- the collector's name and address
- the original creditor's name and address
- the account number and amount owed
- documentation proving you're required to pay
- a copy of the last bill

**Find out** if the statute of limitations on the debt expired (when the collector can no longer sue you for the debt).

### Dates to ask for:

- when the account became delinquent
- when the collector obtained the debt and what the amount was then



## Resolve.

**If the claim is legitimate, don't despair!** At least now you know what you're dealing with. You still have options:

- Try to settle with the debt collector for a smaller amount that will fully resolve the account. (You can do this yourself by contacting the collector.)
- OR, negotiate a payment plan that will give you more time to pay down your debt.
- OR, pay the debt in full and move on.

**If the debt is not legitimate, don't delay!** Send the debt collector a letter (or use the form to the right) disputing the debt immediately. You may lose your ability to dispute the debt if you wait until after a court issues judgment.



My name is \_\_\_\_\_

I want to dispute this debt because:

My address is \_\_\_\_\_

This is not my debt.

I am writing about \_\_\_\_\_  
account number

The amount is wrong.

I want to ask: \_\_\_\_\_

I do not think that you are the right person to pay.

I already paid this debt in full or settled it.  
Other: \_\_\_\_\_

I already paid this debt in full or settled it.

Send me the dates the debt was incurred, and the name and address of the original creditor.

# Who else can I turn to for help?



## These resources may help you:

- **Get** your mortgage back on track to save your home
- **Manage** medical bills
- **Deal** with debt
- **Get a response** from banks and debt collectors
- **Find** a lawyer

## What to do:

1. **Add** any relevant local resources
2. **Photocopy and cut** into eight referral cards
3. **Keep** the cards in your wallet or a handy place

## Start with one question:

**Is there anything else about your debt you're concerned about?**

## Keep in mind

**Dealing with debt settlement companies can be risky.** Some debt settlement companies promise more than they can deliver. Consider all of your options, including working with a nonprofit credit counselor.

## Avoid doing business with any company that promises to settle your debt if the company:

- charges any fees before it settles your debts
- says it has a “new government program” to bail out personal credit card debt
- guarantees it can make your debt go away
- tells you to stop communicating with your creditors
- tells you it can stop debt collection calls and lawsuits
- guarantees that your unsecured debts can be paid off for pennies on the dollar



### Need help with rent or mortgage payments?

- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- If you think you may be in danger of foreclosure, call the Homeowner's HOPE Hotline: 888.995.HOPE



### Need help finding a lawyer?

- \_\_\_\_\_  
\_\_\_\_\_
- You may qualify for free legal services through legal aid, depending on your income and where you live. Check your state's Legal Aid Directory visit: [cfpb.gov/askcfpb/1549](http://cfpb.gov/askcfpb/1549)



### Need help finding a credit counselor?

- \_\_\_\_\_  
\_\_\_\_\_
- To find a certified credit counselor, visit: [usa.gov/debt](http://usa.gov/debt)



### Need help with...?

- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- Have money questions? Visit "Ask CFPB": [cfpb.gov/askcfpb](http://cfpb.gov/askcfpb)



### Need help getting a bank or debt collector to respond?

- \_\_\_\_\_  
\_\_\_\_\_
- Submit a complaint with the CFPB: [cfpb.gov/complaint](http://cfpb.gov/complaint)
- Contact your state attorney general's office: [naag.org/naag/attorneys-general/whos-my-ag.php](http://naag.org/naag/attorneys-general/whos-my-ag.php)



### Need help with student loan debt?

- \_\_\_\_\_  
\_\_\_\_\_
- To find out more about student debt, visit: [cfpb.gov/paying-for-college](http://cfpb.gov/paying-for-college)



### Need help with medical bills?

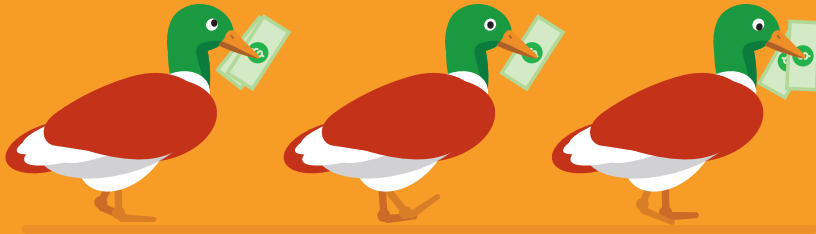
- \_\_\_\_\_  
\_\_\_\_\_
- To find out how to contact your state Medicaid center, call: 800.633.4227
- To find out about a charity care reduction on a hospital bill, contact the hospital



### Need help with...?

- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_
- \_\_\_\_\_  
\_\_\_\_\_

# What debts do I owe?



### This tool will help you:

- **See a full picture** of all your debt payments
- **Figure out** when you will pay off your debts with your current repayment plan
- **Remember** when all your debt payments are due
- **Pick a payback strategy** that works for you

### What you'll need:

- ☐ Loan statements showing: monthly payment amounts, due dates, and interest rates
- ☐ Your credit report (you can use the **Credit Report** tool)

**TIP:** If a debt collector is contacting you, you can use the **Dealing with Debt Collectors** tool or visit "Ask CFPB" at [cfpb.gov/askcfpb](https://cfpb.gov/askcfpb)

### Start with one question:

**How much do you think you spend on debt payments each month?**

## A step further

**Making your monthly minimum payments is a starting point.** If you can pay more than your scheduled monthly payments, you might want to think about choosing a payback strategy that helps reduce your debt.

### START OFF SMALL



After you've made all your minimum payments, increase your payment on the **smallest debt**. After it's paid off, add that amount to your payment on the next smallest debt.

**Pro:** If you have many small debts, you might see progress quickly by reducing the number of debts you owe.

**Con:** If the interest and fees are high on some debts, but you pay the other loans first because they're small, you might pay more overall.

**I will use this strategy** and will start with these debts:

---

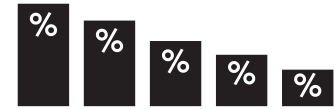


---



---

### HIGHEST INTEREST RATE



After you've made all your minimum payments, increase your payment on the debt that has the **highest interest rate**. After it's paid off, add that amount to your payment on the next highest-rate debt.

**Pro:** You get rid of the most expensive debt first. By paying off the debts that charge you the highest interest and fees, you get more bang for your buck.

**Con:** You might not feel like you're making progress very quickly, especially if that debt is large.

**I will use this strategy** and will start with these debts:

---



---



---

# Use this **debt log** to see what you owe.

- 1 List all the debts you have.
- 2 Fill out the table to see your total monthly debt payment.
- 3 Circle any debts in collections.

**Start here.** Think about the **types of debt** you have. Here are some common types:



Auto Loan



Back Child Support



Credit Card Debt



Friends & Family



Medical Debt



Past-Due Fees & Fines



Mortgage or Past-Due Rent



Payday Loan



Student Loans

	MY MONTHLY DEBT LOG			MY OVERALL DEBT LOG			
Debt Type	Payment Amount	Payment Due Date	Up-to-date? <input type="checkbox"/>	Interest Rate (%)	Amount Outstanding	Payoff Date or Goal	Notes - including any fees
			<input type="checkbox"/>				
			<input type="checkbox"/>				
			<input type="checkbox"/>				
			<input type="checkbox"/>				
			<input type="checkbox"/>				
			<input type="checkbox"/>				
			<input type="checkbox"/>				



Total Monthly Payment Amount:

\$

# Do I have enough money to make my payments?



## This tool will help you:

- **Calculate** how much money you receive, spend, and owe each month
- **Understand** how much money you can use to pay your debts
- **Make a plan** to balance your income, expenses, and debt payments

## Start with one question:

**Do you feel confident making your monthly debt payments?**

## What you'll need:

- Filled-out **Debt Log** or loan statements
- Pay stubs or electronic payment records and benefits statements
- Your checking account statements or prepaid card online information and receipts

**TIP:** If you don't have your statements or receipts, this tool can help you estimate your average monthly income, debt payments, and spending

## A step further

**Track your spending.** Estimating your monthly spending is a good start. If you want to see a clearer picture of where your money goes, you might want to track your spending for a month. You can use the **Spending Tracker** in the CFPB's "Behind on Bills" or "Your Money, Your Goals" at [cfpb.gov/your-money-your-goals](https://cfpb.gov/your-money-your-goals)

**Balance your money in and money out.** Think about what you can do this month to increase the money you have to put toward your debt payments. Can you cut some things out or bring in more money?

## This month, I will...

---

---

---

---

---

# Use this **monthly snapshot** to better understand your income and payments.



Where does your money **come from** each month?

List what you receive each month. Some sources of income and resources might be:

- Primary job
- Second job
- Government program
- Disability benefits
- Financial support
- Other

**I receive money from...**

---

---

---

---

---

**Total: \$**



Besides debt, what are your **monthly expenses**?

List items that you spend money on each month. Some examples might be:

- Housing and utilities
- Transportation
- Education and childcare
- Cell phone
- Groceries and eating out
- Other

**I spend money on...**

---

---

---

---

---

**Total: \$**

In an **average month...**



I need at least

\$

to make my debt payments.



I **receive** about

\$



I **spend** about

\$

on other things...



...which **leaves me**

\$

to pay on my debts.



# How do I deal with my student loans?



## This tool will help you:

- **Find out** if your loans are federal or private
- **Identify** your loan payback status
- **Determine your eligibility** for an income-driven or alternative repayment plan
- **Talk** to your loan servicer about enrolling in a more affordable repayment plan

## Start with one question:

**What type of student loan(s) do you have?**

## Know your loan type:

**Federal student loans** are loans made or guaranteed by the Department of Education. They usually have names like Direct Loan, Stafford, PLUS, or Perkins. They are the most common type of student loans.

**Private student loans** are any other type of student loans. They can be made by a bank, a credit union, a state agency, or a college or university. They may have names like “alternative” or “institutional” loans.

## Not sure whether your student loan is federal or private?

The National Student Loan Data System, or NSLDS, provides a list of all your federal student loans, including which servicer is handling your account(s).

If your loan is not listed in the NSLDS, it is likely a private loan.

You can access the NSLDS at [nslds.ed.gov](https://nslds.ed.gov)

## Additional resources

Learn more about how you can pay for college or repay student loan debt at [cfpb.gov/paying-for-college](https://cfpb.gov/paying-for-college)

## Keep in mind

Switching to a repayment plan with a lower monthly payment often means paying **more over the life of your loan**.

### If you have federal loans...


Learn more about the total costs on your federal loans with the “Repayment Estimator” at [studentloans.gov](https://studentloans.gov)

Have questions about your federal loans or ready to enroll in a new repayment plan?

Call your servicer or visit [studentloans.gov](https://studentloans.gov). Ask about interest rates or ask if you qualify for other plans. Learn more at [studentaid.ed.gov/repay-loans](https://studentaid.ed.gov/repay-loans)

### If you have private loans...

To learn more about the total costs or payment plan options, contact your private loan servicer directly.

 A **co-signer** is a co-borrower on your student loan. Co-signers are typically parents, grandparents, or friends who agree to repay the loan just like the borrower does.

Co-signers should read the terms of the loan and consider carefully before taking on the risk of co-signing.

# Use this **student loan checklist** to understand your payback options.

- 1 Mark the circle that describes where you are with your monthly student loan payments.
- 2 See what options you may be eligible for based on the circle you marked and the type of student loan you have.

## 1 WHERE ARE YOU WITH YOUR LOAN REPAYMENT?



## 2 WHAT CAN YOU DO?

MY LOAN IS FEDERAL

Consider changing your monthly payments with a new repayment plan. There is **never a fee** to change your plan.

With the **Revised Pay As You Earn (REPAYE) Plan**, monthly payments are based on your family size and household income. You do not need to have a job or income to qualify for this payment plan, and may even qualify for a \$0 monthly payment. Learn more at [studentaid.ed.gov/repay-loans](https://studentaid.ed.gov/repay-loans)

Get your loan back on track by contacting your collector and asking for a **loan rehabilitation plan**. Your collector can set affordable payments based on your household income and size.

**Reach out to your loan servicer.**

Contact your loan servicer to find out your repayment status. Then, use this tool to see your options.

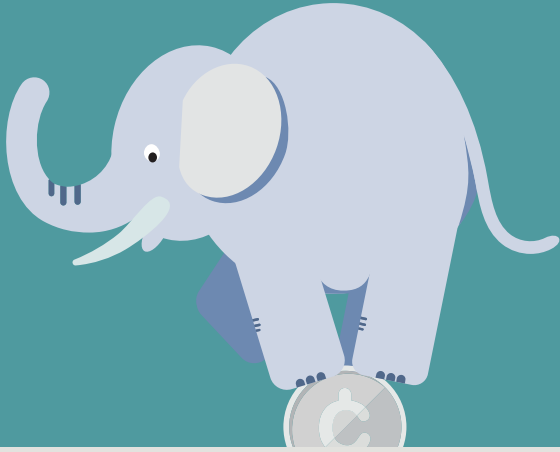
MY LOAN IS PRIVATE

Your lender may have an **alternative payment program** that lowers your monthly payments for a limited period of time. Ask for help early to avoid falling further behind.

Contact your student loan servicer to find out if you're eligible for an alternative payment program. Your student loan servicer is the company that sends you a bill each month. Their contact information is listed on your monthly bill.

If your private student loan is in default, work with your collector to establish a **repayment plan**.

# What can I do to reach my goals?



## This tool will help you:

- **Set goals** to build toward the future you want
- **Take steps** to get a handle on debt and achieve your goals
- **Identify resources** that can help you
- **Track** your progress
- **Share and celebrate** your progress with friends and family

## Keep in mind:

**Debt** is money you owe another person or a business. When you owe money, you have to pay it back.

While borrowing money might give you something you want or need today, you might have **monthly payments** for months or years to come. This can decrease your options in the future.

## Start with one question:

**How do you feel when you make your payments?**

## A step further

**Share your goal** with friends and family members who can help you achieve it.

**I will share my goal with...**

---

---

---

---

---

---

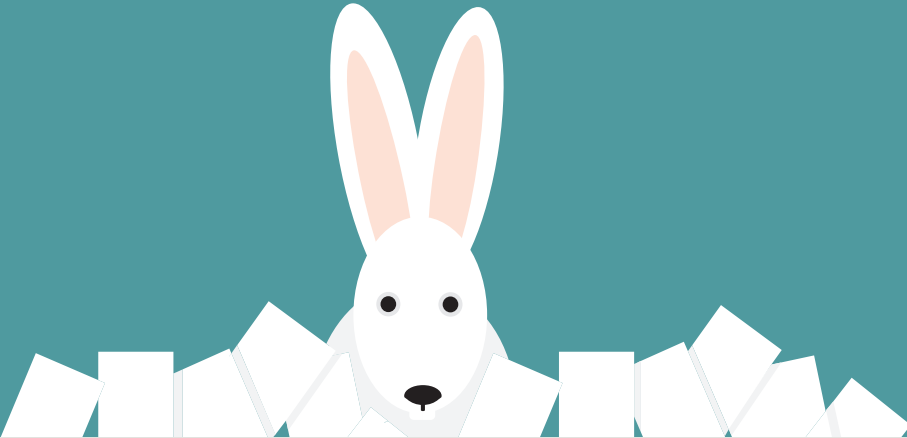
---

## Additional resources

Learn more at “Ask CFPB” at [cfpb.gov/askcfpb](https://cfpb.gov/askcfpb)



# How do I check my credit report?



## This tool will help you:

- **Get** free copies of your credit reports
- **Understand** what's included in your credit report
- **Check** your credit report for errors and signs of identity theft
- **Dispute** any errors you find

## Know the facts:

Your **credit report** is a record of some of your bill-paying history, public record information, and prior inquiries by creditors into your credit history.

Credit reports may be used by landlords, employers, and lenders. It's important that you **get your free credit report once a year** to check for any errors.

## Start with one question:

**When was the last time you reviewed your credit report?**

## A step further

**Dispute errors that you find in your credit report.**

**Step 1:** Submit a dispute - either online or in the mail - to the credit reporting company that provided the report with the error. In the letter, explain the error. Include a copy of your credit report with the incorrect information circled. If you can, include copies (never send originals) of anything that proves there's an error.

**Step 2:** Send a letter to the business or individual that provided the incorrect information. Include the same information you included in your dispute to the credit reporting company.

The company generally has 30 days to investigate your claim. After the investigation is complete, the credit reporting company should send you the results within five business days.

## Additional resources

A **sample letter template** for disputes can be found on the CFPB's website at [cfpb.gov/askcfpb/1303](https://cfpb.gov/askcfpb/1303)

## Dissatisfied with the outcome of your dispute?

You may file a brief statement with the credit reporting company. You can also submit a complaint with the CFPB at [cfpb.gov/complaint](https://cfpb.gov/complaint)

The information included in your credit report is the basis for your credit score. To learn more about credit or credit scores, visit "Ask CFPB" at [cfpb.gov/askcfpb/creditquestions](https://cfpb.gov/askcfpb/creditquestions)

# Check your **credit report** at least once a year.



## Get a **free copy** of your credit report.

You can get a free copy of your credit report at [AnnualCreditReport.com](https://AnnualCreditReport.com) or by calling 877.322.8228

This is the **only federally authorized source** for free credit reports. You can get a free credit report from Equifax, Experian, and TransUnion once every 12 months using [AnnualCreditReport.com](https://AnnualCreditReport.com).

**TIP:** You don't need to pay for credit monitoring to get your credit report. You can monitor your own credit for free by checking each of your nationwide credit reports at least once a year. Many companies promise free credit reports, but they really want you to sign up for credit monitoring services or other products that may come with a cost.



## **Review** the information in your credit report.

### **Check your credit report to:**

- **Look for errors** that could hurt your ability to get credit or loans
- **Fix** any errors you find
- **Guard** against identity theft

Errors on your credit reports, or fraud caused by identity theft, can make borrowing more expensive or prevent you from getting credit.

### **Common errors in credit reports include:**

- Accounts that don't belong to you.
- Incorrect account status, such as "default" or "delinquency," or incorrect dates of delinquency.
- Accounts wrongly listed as late, incorrect balances, incorrect credit limits, and closed accounts listed as "open."
- Accounts wrongly listed more than once.

**TIP:** Each account should only be reported as "open" by one creditor.



## Complete the credit report **review checklist**.

- Double-check your name (including spelling), Social Security number, current telephone number, and current address.
- Are your previous addresses listed correctly?
- Is your employment history correct?
- Is everything listed in the personal information section correct?
- Is everything listed in the public record section correct?
- Review each item under the credit account (trade account) section. Do these belong to you? Are the accounts listed as "open" currently open?
- Is the status of your accounts accurately described?
- Are accounts where you are an authorized user or joint owner listed?
- Are accounts that you closed listed as "closed by the consumer"?

**TIP:** If you suspect that you've been the victim of identity theft, visit the **Federal Trade Commission's** Fighting Back Against Identity Theft website at [ftc.gov/idtheft](https://ftc.gov/idtheft)

# How does my debt change throughout the year?



## This tool will help you:

- **Think about** expenses that led to debt last year
- **Plan** for expenses that could lead to debt this year
- **Take action** to keep these kinds of expenses from turning into new debt

## Keep in mind:

Many expenses repeat each month, like utilities, rent, or a cell phone bill. However, **other expenses can vary from month to month** and can sometimes **lead to debt**. These expenses might include:

- Seasonal car maintenance
- Back-to-school expenses
- Insurance or tax payments

**Start with one question:**  
**What were your biggest unexpected expenses last year?**

## A step further

**How can you keep these expenses from becoming debt?**

**Use cash instead of credit.** Can you pay in cash instead of borrowing money (through a credit card, friends and family, or payday loan)?

**Plan ahead.** Are there times of the year you can plan ahead for tighter months?

When do you receive or save more money than usual (EITC, second job)?

---

---

---

**Set aside money when you can.** You've identified times that you receive or save more money than usual. Now, make a plan for how to use that money to cover these kinds of expenses.





This year, when I receive or save \_\_\_\_\_

I will set aside \$  for \_\_\_\_\_

---

# See how **seasonal and unexpected expenses** led to debt last year.

- 1 Write down any quarterly, seasonal, or emergency expenses that led to debt last year and the amounts (\$) you owed for each.
- 2 Circle the expenses that could lead to debt again. Then, fill out the column on the right.

First, think about <b>last year</b> .		
	DEC	<i>Examples: holiday gifts, heating</i>
	JAN	
	FEB	
	MAR	<i>Examples: home repairs, car repairs, taxes</i>
	APR	
	MAY	
	JUN	<i>Examples: summer activities, car insurance bill</i>
	JUL	
	AUG	
	SEP	<i>Examples: back-to-school supplies, new clothes or uniforms</i>
	OCT	
	NOV	

Now, think about <b>this year</b> .
<p>What expenses do I need to prepare for this year?</p> <hr/> <hr/> <hr/> <hr/> <hr/>
<p>What am I going to do to prepare for those expenses?</p> <hr/> <hr/> <hr/> <hr/> <hr/>



**The Consumer Financial Protection Bureau has prepared this material as a resource for the public.**

This material is provided for educational and information purposes only. It is not a replacement for the guidance or advice of an accountant, certified financial advisor, or otherwise qualified professional. The CFPB is not responsible for the advice or actions of the individuals or entities from which you received the CFPB educational materials. The CFPB's educational efforts are limited to the materials that CFPB has prepared.

**This tool may ask you to provide sensitive information.** The CFPB does not collect this information and is not responsible for how your information may be used if you provide it to others. The CFPB recommends that you do not include names, account numbers, or other sensitive information and that users follow their organization's policies regarding personal information.

For more information, service providers can refer to the full “Your Money, Your Goals” toolkit online at [cfpb.gov/your-money-your-goals](https://cfpb.gov/your-money-your-goals)

If you’re having a problem with a bank account, credit card, student loan, consumer loan, or other financial products or services you can submit a complaint with the CFPB at [cfpb.gov/complaint](https://cfpb.gov/complaint)

For answers to commonly asked questions you might have about other money matters, visit “Ask CFPB” at [cfpb.gov/askcfpb](https://cfpb.gov/askcfpb)

### **Mail**

Consumer Financial Protection Bureau  
P.O. Box 4503, Iowa City, IA 52244

### **Toll-free phone**

855.411.2372  
Monday–Friday  
8:00 a.m.–8:00 p.m. (EST)

### **TTY/TDD phone**

855.729.2372

### **Fax**

855.237.2392