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*The Worth Ross Tenant Newsletter Service*

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**DON'T FORGET -  
It's Important to  
Report Your Maintenance.  
(see top of page 2)**

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## MANAGING CREDIT CARD DEBT

People receive credit card offers regularly in the U.S. mail and through the Internet. As the holidays approach and the marketing pressure becomes intense, the media publicizes sales and credit card opportunities increase, particularly in the department stores as you shop, or with online offers. It is very easy to accumulate a large amount of debt.

The problem with credit card debt is that spending is easy, accumulates quickly, and can be very difficult to pay off. Credit card companies want consumers to spend to the limit so they can collect more interest. Some companies offer cards even if you have bad credit - for an exorbitant interest rate, of course.

Once spending IS out of control, it can make life difficult. With large credit card payments, people cannot pay rent, utilities, and their necessary bills for living. This can become their worst nightmare.

### Review Spending

Sit down and list your monthly obligations - rent, utilities, cable service, credit card payments, long term payments (such as a furniture purchases, school loans, etc.) and anything else that comes to mind. Subtract it from your income. Then, ask yourself these questions?

1. When you subtract your bills from your income, are you looking at a negative balance?
2. Do you need to change your spending?
3. Have your credit cards been a major contributor to financial difficulties and stress?
4. Is credit card spending causing poor or bad credit?

If the answer is yes to any of these questions, it is time make a plan to reduce your spending and debt.

### Set Up a Budget

Now that you have identified where you spend money, you can set up a budget. Target areas where you can reduce spending. Make a commitment to stay with your budget and plan how you would handle emergency spending should this happen.

### Review Credit Card Terms

It is important to look at the terms of the cards you currently have or may be considering. If you receive an offer in the mail, look for all the under-lying terms behind that terrific offer. Does the card give you extras that will be useful with your budget, such as points toward purchases or air miles? What is the interest rate, yearly fee, the credit limit? There are many hidden traps in credit card offers and you can avoid them.

*(Continued on page 2)*



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## **Report Your Maintenance On The Internet!**

### **Did You Know?**

Did you know that you could report your maintenance on our updated Web Site? It's easy, just go to [www.worthross.com](http://www.worthross.com) and choose Resident Information, and then, Maintenance Form. Just fill in each item, tabbing from one to another, and send. We will send a confirmation e-mail to you.

### **Know Someone Who is Looking for a Home?**

Do you know a homeowner who would like to rent out their home? Refer them to us and we will reward you. We just need a name and telephone number of the person you are referring, or simply have them mention your name when they call us. Call, fax, or send us an e-mail to earn your reward today.



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### **Cancel Unnecessary Cards**

Review your credit cards – do you really need them all? If not, cancel those that you can to avoid unnecessary spending or the ones that have extremely high interest rates. Use just one card and have one other one as a backup. Besides reducing the number of payments, it could have the advantage of reducing the occurrences of identity theft.

### **Consolidate Debt**

When looking at your budget, you may simply have too many credit card payments for your budget. Consolidate your debt into one card. If you can, take out a loan with a financial institution at a much lower interest rate, with one monthly payment that will pay off all the credit card debt.

### **Make a Commitment**

A sure way to reduce debt is not to accumulate or add to it. Decide what is important to buy and what is not. Make a commitment to reduce your spending until you have “managed” your credit card debt and stick with your budget. Then you can enjoy life and the coming holidays without the worry of credit card debt. 🏠