

# CREDIT MANIA

## *Plastic Fantastic?*

"Charge it." For some of us, just saying this has become more of a problem than a convenience. In fact, though most of us have utilized the convenience and opportunities offered by the buy-now, pay-later cycle, for some of us, this has become dangerously like an addiction. For some, plastic money becomes fantasy money. Unhappily, financial fantasies tend to become financial nightmares at month's end.

### The Credit Quiz

- Do you limit yourself to no more than three credit cards?
- Do you pay more than the minimum credit card payment each month?
- Do you know, somewhat precisely, how much of your monthly income is required to meet your

monthly home, food, transportation and health bills?

A negative answer to any of these questions may warn you of a need to awaken from financial fantasies. If your credit cards' revolving credit seems to take you round and round and never stops; if your credit cards seem to drive your purchases, leading you to buy simply by providing the opportunity; then it is time to seek help. You can learn to deal realistically with your finances.

### Relieving Financial Stress

You, like many other gainfully employed individuals, may have gotten in over your head using credit cards. But you needn't drown in despair. A few simple steps will help you to stay afloat. Confidential assistance programs are available to

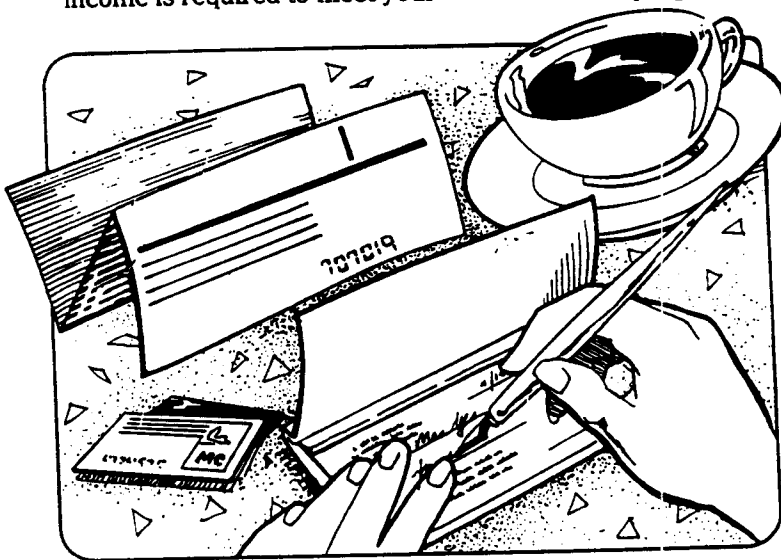
direct you along these steps to competent budgeting, money management and responsible use of credit.

Credit counseling services are national non-profit organizations providing free or low cost credit counseling. These professionals are also skilled in budgeting and can help set up a debt repayment plan for you. Many companies provide support, information, and outside referrals through employee assistance programs.

### Legal Rights

If you're ready to re-establish yourself as a responsible user of credit, you should know that you have rights and resources available to you for your protection:

- Credit harassment is illegal. Bill collectors are not permitted to call late at night, nor are they permitted to discuss your financial situation with your employer.
- Your credit history is available to you through a local credit reporting agency.
- Bankruptcy is a legal option for those facing serious financial difficulties. Chapter 7 erases most debts except child support and taxes. Chapter 13 is a debt repayment plan. Filing for either of these forms of bankruptcy is a serious undertaking. All available options should first be considered in consultation with a qualified professional.



Using a credit card is a convenient way to pay for purchases—as long as you can repay the credit card company on a monthly basis.