

## How Do I Know If I'm In Financial Trouble

*Family Foundations Provides Test to Determine Level of  
Financial Distress*



Many Americans continue to bury their heads in the sand, ignoring the fact that their credit card balances are growing, their savings account balances are diminishing, and a recession is possibly on the economic horizon.

Family Foundations suggests that consumers take the following quiz. The results will reveal whether or not they need to seek professional help to avoid falling into a deeper financial quagmire.

If financial assistance is indicated, consumers can reach out to a Family Foundations member agency where they will find a certified credit counselor ready to address their concerns. With 113 member agencies and 911 offices from coast to coast and in Puerto Rico, Family Foundations boasts the largest network of nonprofit credit counseling agencies in the nation. Whether the problem stems from a lack of financial education, financial mismanagement, concerns over meeting the mortgage payment, or if bankruptcy is being considered, sitting down with a trained third party will add insight to the situation.

The first step toward a financially stable tomorrow is facing your situation today. Answer True or False to the following questions, and then tally your score. See the suggested scoring at the bottom to determine whether or not you are a candidate for credit counseling.

1. I normally pay only the minimum amount due on my credit card bills.
2. My credit card balances increase each month.
3. There are arguments in my home about money.
4. I sometimes hide purchases from my spouse.
5. I frequently charge items that I used to pay for with cash.
6. I have thought about filing for bankruptcy.
7. I have begun using cash advances to meet my obligations.
8. Most of my credit cards are near the limit, so I've begun applying for new lines of credit.
9. I do not know the total amount that I owe.
10. I skip paying my bills some months, or pay late.

11. I have depleted my savings.
12. I am consumed with thoughts of my debt.
13. My debt interferes with my job and/or home life.
14. Collectors have begun contacting me.
15. I have taken money from my retirement account to satisfy debt obligations.
16. If I lost my job, it would mean an immediate financial crisis in my life.
17. I use balance transfers.
18. I have no emergency savings account.
19. Next month's bills arrive before I've paid this month's.
20. I do not open my bills when they arrive, or soon thereafter.

Most people answer True to two or three of the above questions. If you found more than that to fit your situation, you would benefit from credit counseling with a trained and certified counselor. **Family Foundations** stands ready to help. To reach us, call (904) 396-4846 or go online to [www.familyfoundations.org](http://www.familyfoundations.org).

#### **About Family Foundations**

You don't have to solve your financial problems alone. Family Foundations has trained and certified credit counselors who offer financial management and debt reduction services. Family Foundations is a nonprofit, community-based organization and a Member of the National Foundations for Credit Counseling (NFCC). For more information on Family Foundations, call (904) 396-4846 or visit [www.familyfoundations.org](http://www.familyfoundations.org).