

Do You Have Debt Problems?

Overview

A quiz to help you decide if you have debt problems.

Credit card debt and other consumer debt are such a common part of modern life that many of us live with pressure on our budgets without realizing we may be entering a financial danger zone.

Are you one of the millions who are digging themselves into money trouble through the use of consumer credit? Are you trying to recover from a financial setback -- a loss of income or an unexpected expense -- that leaves you looking at a scary financial future? Are you getting by from month to month by building your debt instead of your savings?

Take this quick debt quiz to find out if you can use some help dealing with debt.

- Yes No I carry credit card balances for a long time and often pay only the minimum amount due.
- Yes No My credit card balances are growing each month.
- Yes No I am at or near my borrowing limit on one or more of my credit cards.
- Yes No I no longer have a savings account, or I am using savings to pay bills I used to pay from my checking account.
- Yes No I try to manage my money to a budget, but I often come up short when I sit down to pay bills.
- Yes No I use cash advances from credit cards or the overdraft feature on my checking account to pay bills and basic living expenses.
- Yes No I borrowed from friends or family when money was tight and haven't yet paid it all back.
- Yes No I juggle payments, paying one creditor one month and another the next so that they are both getting something.
- Yes No I often transfer balances from one credit card to another because I can't afford to pay all of my monthly credit card bills.

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- Yes No I have “consolidated” my debts into a home equity loan or a single credit card more than once.
- Yes No I rely on overtime pay or money from a second job to pay my regular bills.
- Yes No I don’t have the money to pay irregular bills, such as real estate taxes and insurance.
- Yes No When I come home from shopping, I sometimes hide my purchases or lie about how much they cost.
- Yes No I no longer pay attention to how much I owe.
- Yes No I sometimes get notices in the mail or phone calls telling me I’m late with a payment.
- Yes No My heart rate increases when my credit card is run through the machine because I never know if it will be accepted.

If you answered “Yes” to one or more of these questions, you probably do need to pay attention to your debt. If you could use help reducing your debt, contact the program that provided this publication for resources, information, and support.

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