

Your Money, Your Goals

# Behind on bills? Start with one step.



Consumer Financial  
Protection Bureau



**The Northumberland  
National Bank**

The Right People. The Right Solutions. The Right Bank.

# Behind on bills?

**When bills are piling up, it's important to remember that you're still in control.** The small steps you choose to take can lead to big changes.

We created this set of tools to fit your needs, whether that means short-term financial help, longer-term financial health, or something in between. The tools are designed to help you handle money emergencies, cut down on stress from mounting bills, and build your finances to where you want them to be.

You can fix this; we can help.  
**Start with one step.**

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



Where does all my money come from?

**INCOME TRACKER**



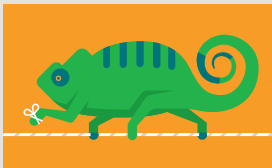
Where does my money go?

**SPENDING TRACKER**



What are all my bills and when are they due?

**BILL CALENDAR**

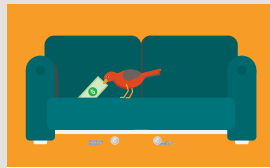


What is one thing I want to change?

**GOAL SETTING**

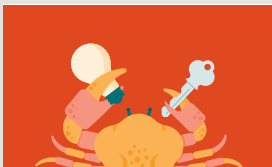
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Tools if you're behind on bills.



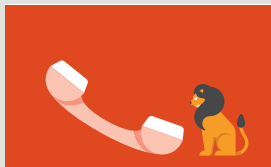
How can I get extra money out of my situation?

**SHORT-TERM STRATEGIES**



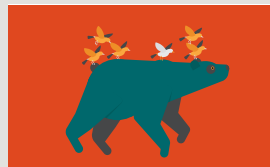
How do I make tough choices in tight months?

**PRIORITIZING BILLS**



How do I respond to a debt collector?

**DEALING WITH DEBT COLLECTORS**



Who else can I turn to for help?

**RESOURCE CARDS**

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## INCOME TRACKER

# Where does all my money come from?



### This tool will help you:

- **Get a total picture** of your income and financial resources
- **Remember** when all your funds are coming in
- **Think about how to plan** your expenses to avoid gaps in your ability to pay

### Start with one question:

**How many sources of income do you have?**

### What you'll need:

- All your pay stubs and benefits statements, and records of electronic payments from the month

Some examples of income: any jobs, self-employment, seasonal work (shoveling, harvesting)

Some examples of government program benefits: Disability insurance (SSI, SSDI), Social Security, TANF, SNAP

Other types of income: Child support, gifts, tax refunds, help from family or friends

### A step further

Is your income more or less than you thought it was?

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Does this feel like a typical month for you?

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Does seeing your income week by week change how you think about your spending?

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### Wondering about the difference between net and gross income?

**Gross income** is what you earn before taxes or other deductions are taken from your pay. **Net income** is your gross income minus taxes and other deductions.

### Additional resources







You may qualify for additional benefits. Check here:

[benefits.gov](https://www.benefits.gov)

# Use this **income tracker** to plan the best times to save and to spend.

- 1 Write in the names of any income and benefits that apply to you.
- 2 Fill out the table with the amounts you receive each week.
- 3 Total up each week's income.
- 4 Circle the payments that come at a predictable time and amount. This will show you the income you can count on each month.

Month of \_\_\_\_\_

	Week 1	Week 2	Week 3	Week 4	Week 5
 Primary job:					
 Government program:					
 Disability benefits:					
 Financial support:					
 Additional:					
 Additional:					
 Additional:					

Weekly totals:

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Total income for this month:

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## SPENDING TRACKER

# Where does my money go?



### This tool will help you:

- **Track your spending** for a month
- **Analyze your spending** by category
- **Identify areas** you might cut back on
- **Set a goal** to keep you on track

### What you'll need:

- All your receipts and bill statements from the month
- Any online records of your spending
- An envelope to keep your receipts in

**TIP:** *There are free apps available to help you track your spending*

### Start with one question:

**How much do you think you spent last month?**

## A step further

### Are you spending money on items you don't need?

Needs are things you can't live without, like shelter, utilities, food, clothing, and transportation. Needs may also include obligations: things you have to pay, like debt, child support, alimony, and student loans. Wants, however, are things you can choose to live without.

Needs	Wants
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____

One want I will cut back on next week:

\_\_\_\_\_

# Use this **spending tracker** to consider what is important to you.

- 1 Get an envelope to collect your receipts.
- 2 Use the table to sort your spending into the categories below. Don't forget about bills you share with others.
- 3 At month's end, total up each category.

## This month's spending:

											
Cell phone	Debt payment	Eating out	Education + childcare	Entertainment	Groceries + other supplies	Health expenses	Helping others	Housing + utilities	Pets	Transport	Other

1												
2												
3												
4												
5												

Category totals:

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Total spending for this month:

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## BILL CALENDAR

# What are all my bills and when are they due?



### This tool will help you:

- **Get a total picture** of your monthly bills
- **Identify the weeks** when you have the most money due
- **Plan how to pay your bills** on time and avoid late fees
- **Remember** when your bills are coming up

### What you'll need:

- All your bill statements from a single month
- Statements of any bills that are online

Some examples of bills: utilities, rent or mortgage, phone, memberships, cable, credit cards, car payments, student loans, child support, insurance

Start with one question:

When you pay your bills on time, how do you feel?

### A step further:

- **Balancing act.** Enter your weekly income into the calendar to compare with your weekly bill totals.
- **Other expenses.** Don't forget things like birthday, holiday, and school expenses, or bills that are due every few months or once a year.
- **Top of mind.** You can use this calendar as a daily reminder—just pin it up where you'll see it!

### One thing I'm going to try next month:

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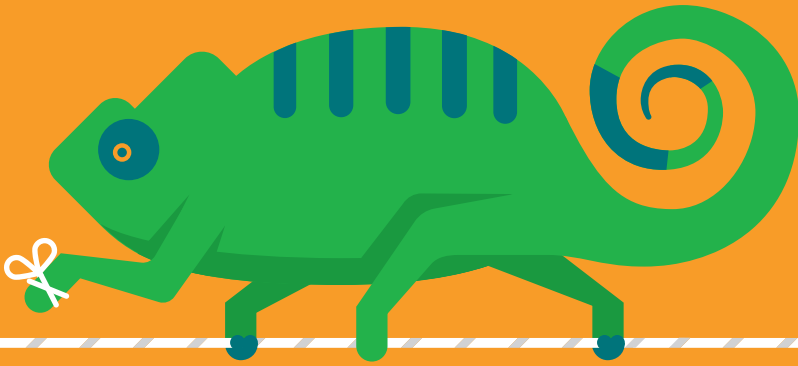
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## GOAL SETTING

# What is one thing I want to change?



### This tool will help you:

- **Identify** the things that really matter to you
- **Work** toward a future that includes those things
- **Track** your progress
- **Take pride** in making life better for you and your family

### What to do:

1. **Pick a statement** that interests you
2. **Write down** your goal
3. **Share** your goal with someone who will hold you to it

Start with one question:

**How have you helped someone else reach a goal?**

## A step further

**Create an action plan.** Think about how long it will realistically take you to reach your goal. Then, make an action plan and stick to it. Don't forget to list any resources that might help you. For example, you might seek out information, tools and equipment, professional assistance, a loan, or find transportation.

Step 1	
Resources needed:	Date to complete:
Step 2	
Resources needed:	Date to complete:
Step 3	
Resources needed:	Date to complete:

One thing  
I'm proud of:

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One promise  
to myself:

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One thing  
I'd like to  
change:

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One dream  
I have for  
myself:

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Who can help me?

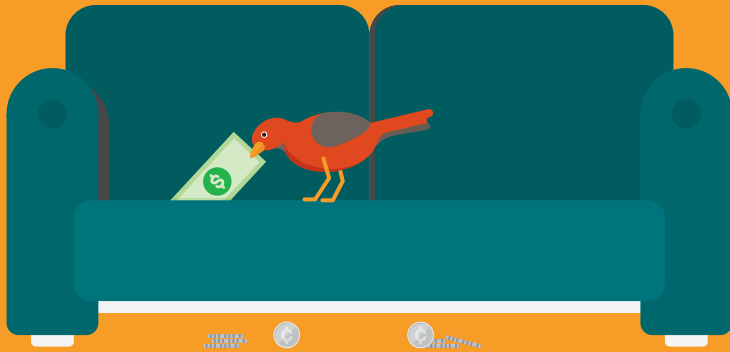
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Date to complete:

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## SHORT-TERM STRATEGIES

# How can I get extra money out of my situation?



### This tool will help you:

- **Earn more** by taking on work or charging for services
- **Get money quickly** by selling stuff or expanding your benefits
- **Spend better** by developing habits that save you money
- **Cut costs** by avoiding fees or canceling memberships

### Think about this:

**If you run out of money before the end of the month**, think about ways you can increase income and decrease spending. This tool has prompts that can put you on the path toward more money in and less money out. Share options you've identified with others in your household and build your plan together.

### Start with one question:

**What's something that people say you're good at?**

## A step further








- Borrow DVDs and CDs for free at your local public library.  
**TIP:** *Don't forget to return them on time to avoid late fees.*
- Maintain your car: Keeping up on oil changes and tire pressure can save you money on fuel and repair costs.
- See if you can increase the deductible on your car insurance to lower monthly payments.
- Pay parking tickets and other fines on time to avoid additional charges.
- When buying groceries, check the price label for cost per serving.  
**TIP:** *Sometimes larger quantities don't actually save money.*
- Consider restaurants with "Kids Eat Free" nights.  
**TIP:** *Make sure you know what each offer includes.*
- Look for sales and coupons for things you need.
- Check to see if you qualify for weatherization incentives or programs for your house.

By bringing in more money or resources and spending less, I want to free up:

\$ \_\_\_\_\_

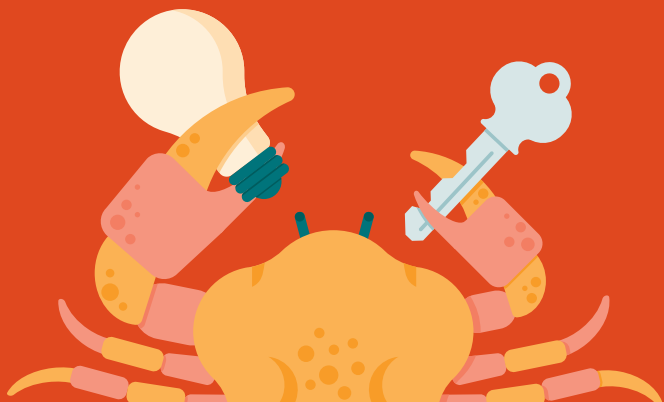
# Think about some ways to **bring in more money.**

# Think about some ways to **spend less money.**

<p><b>Skills I have</b> </p> <hr/> <hr/> <hr/> <p>What do people count on you for? Cooking, crafts, yard work, a second language, babysitting?</p>	<p><b>Other options I have</b> </p> <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> <ul style="list-style-type: none"> <li>▪ Can you run errands for someone, give people rides, or sell produce from your garden?</li> <li>▪ Can you sell stuff you no longer need (old equipment, extra clothes) at a yard sale or online?</li> </ul>
<p><b>Programs I can consider</b> </p> <hr/> <hr/> <hr/> <p>Do you qualify for public housing or benefits (TANF, SNAP, Medicaid, LIHEAP)?</p>	
<p><b>Fees I can avoid</b> </p> <hr/> <hr/> <hr/> <p>Do you pay fees to access your money—for example, from ATMs or check-cashing services? Can you open a no-fee bank account?</p>	<p><b>Utilities I can reduce</b> </p> <hr/> <hr/> <hr/> <p>Can you unplug appliances when not using them? Can you set your thermostat lower during winter and higher during summer?</p>
<p><b>Plans I can change</b> </p> <hr/> <hr/> <hr/> <p>Do you qualify for a “Lifeline” phone rate? Do you have memberships you’re not using (magazine subscriptions, movie-streaming services, gym)?</p>	<p><b>Habits I can change</b> </p> <hr/> <hr/> <hr/> <p>What would you consider changing to save money? Cooking at home vs. eating out, buying second-hand vs. buying new?</p>

## PRIORITIZING BILLS

# How do I make tough choices in tight months?



### This tool will help you:

- **Understand what might happen** if you fall behind on your obligations
- **Assess the tradeoffs** in your situation
- **Make a plan to pay** this month's most important bills

### What you'll need:

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

Start with one question:

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

### A step further:

**If you have to miss a payment, try calling your creditors to tell them why.** You may be able to make short-term arrangements. For example, if you are in good standing with your creditors, they may be willing to forgive the occasional fee.

**If you find you're often late with a particular bill, negotiate a new due date** to better line it up with the dates you receive income or benefits.

**Timing matters.** The consequences for paying bills late can vary depending on how late you are. For example, utility and credit card payments received within 30 days of their due dates typically don't affect your credit report. After 60 days, however, your credit card company may choose to raise the interest rate on your balances, which can make it take longer to pay off what you owe.

**One strategy is to rotate the bills you pay each month.** While not ideal, this can prevent you from losing your car or house, having a utility shut off, or getting into serious default on a loan.

### Additional resources:

You may also wish to contact a certified housing or a credit counselor to help you build a plan to pay your debts.

**HUD Office of Housing Counseling:** 800.569.4287

**National Foundation for Credit Counseling:** 800.388.2227

# Weigh the **risk** of not paying certain bills right now.



## Things I need to keep or get a job

- Transportation to get to work—car payment, gas and insurance, or bus fare
- Tools or uniform for work
- Childcare
- \_\_\_\_\_
- \_\_\_\_\_



## Things I need to stay housed and keep utilities connected

- Rent or mortgage, property taxes if I own my home
- Utilities—gas, electric, water, sewer
- \_\_\_\_\_
- \_\_\_\_\_

Tip: The costs of losing a place to live add up fast, and late payments on your mortgage or an eviction can make it harder to find a new place if you need one.



## Insurance I need to pay for

- Car insurance—is required in most states
- Health insurance
- Home or renters' insurance
- \_\_\_\_\_
- \_\_\_\_\_



## Obligations I need to pay

- Court-ordered obligations such as child support or fines
- Other loans and credit cards
- \_\_\_\_\_
- \_\_\_\_\_

Tip: Consider any legal consequences for delaying payment, and remember that credit card companies may raise your interest rates if you pay more than 60 days late.

# Now **prioritize** your bills.

Ultimately, you're responsible for all your bills. If you can't pay them all at once, think about the order you pay them in.



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

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**Lowest priority bills**

## DEALING WITH DEBT COLLECTORS

# 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?

Find CFPB debt collection resources, including sample letters you can send to debt collectors, at [cfpb.gov/debt-collection](https://cfpb.gov/debt-collection)

**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)

**Need help finding an attorney?** To find an attorney in your state who can advise and represent you if you are sued on a debt, visit [cfpb.gov/askcfpb/1433](https://cfpb.gov/askcfpb/1433)

*This booklet 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 CFPB's endorsement of the third-party, the views expressed on the outside site, or products or services offered on the outside site. The CFPB 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!



## Ask for information.

If you're not sure about the debt or the amount, ask for more information (or send a letter or the form to the right).

- Collector's name and address
- Original creditor's name and address
- Account number
- Amount owed
- When account became delinquent
- When collector obtained the debt and the amount it was then
- Whether the debt's statute of limitations has expired (and you can no longer be sued for the debt)
- Documentation proving you're required to pay
- A copy of the last bill

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

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



## Resolve.

**If the debt is not legitimate, don't delay in disputing the debt!** 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.

**If the debt 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 you're sued by a debt collector, be sure to respond 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.



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

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

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

Check all that apply:  
 I want to ask: \_\_\_\_\_

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

I want to dispute this debt because I think:

- This is not my debt.
- The amount is wrong.
- I do not think that you are the right person to pay.
- I already paid this debt in full or settled it.
- Other: \_\_\_\_\_

## RESOURCE CARDS

# Who else can I turn to for help?



### These resources may help you:

- **Pay** utility bills
- **Find** a job or benefits
- **Deal** with debt
- **Get a response** from banks and debt collectors
- **Find** a lawyer
- **Explore** health care programs

### 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 you're concerned about?**

## A step further

**Make sure you get unbiased information.** It's important to get accurate, up-to-date information. Unbiased individuals and organizations 1) do not try to sell you products and services, 2) do not ask for payment up front, 3) are able to show you the impact any actions you take may have on your financial situation.

### Key questions for additional resources:

- |  | Y                        | N                        |   | Y                        | N                        |
|--|--------------------------|--------------------------|---|--------------------------|--------------------------|
| 1. Does this individual or organization earn revenue by selling financial products or services?                | <input type="checkbox"/> | <input type="checkbox"/> | 4. Can it provide references?   | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Does it require cash up-front?  | <input type="checkbox"/> | <input type="checkbox"/> | 5. Will it provide unbiased information and not try to sell you financial products or services? | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Has the state Attorney General's Office or Better Business CFPB, or another entity taken action against it? | <input type="checkbox"/> | <input type="checkbox"/> | 6. Do you know anyone personally whom it has helped?  | <input type="checkbox"/> | <input type="checkbox"/> |

*If the answer to 1, 2, or 3 is "yes," consider finding a different source of information.*

*If the answer to 4, 5, or 6 is "no," consider a different place to seek information.*



### Need help with housing or paying utility bills?

- \_\_\_\_\_
- \_\_\_\_\_
- Call the FCC to see if you qualify for a "Lifeline" phone rate: [888.225.5322](tel:888.225.5322)
- To find out about public housing and eligibility, call HUD's Housing Counseling Office: [800.569.4287](tel:800.569.4287)



### Need help finding a job?

- \_\_\_\_\_
- \_\_\_\_\_
- Search for a job: [usa.gov/find-a-job](https://usa.gov/find-a-job)
- Call the American Job Centers to find out what's required for different careers: [877.872.5627](tel:877.872.5627)



### Need help dealing with debt?

- \_\_\_\_\_
- For debt management, call the National Foundation for Credit Counseling (NFCC): [800.388.2227](tel:800.388.2227)
- To find out more about student debt, visit: [cfpb.gov/paying-for-college](https://cfpb.gov/paying-for-college)



### Need help finding a lawyer?

- \_\_\_\_\_
- For legal resources listed state by state, visit: [lawhelp.org](https://lawhelp.org)
- To find out if you're eligible for assistance from a Legal Services program funded by the Legal Services Corporation, visit: [lsc.gov/what-legal-aid/find-legal-aid](https://lsc.gov/what-legal-aid/find-legal-aid)



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

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



### Need help with benefits?

- \_\_\_\_\_
- To find out which benefits you may qualify for, visit: [benefits.gov](https://benefits.gov)
- To check your Social Security status, visit: [ssa.gov](https://ssa.gov)



### Need help with health care bills?

- \_\_\_\_\_
- To enroll in health insurance, visit: [healthcare.gov](https://healthcare.gov)
- To find out about your state's Medicaid and CHIP programs, visit: [medicaid.gov](https://medicaid.gov)
- To get local help with Medicare and SHIP programs, visit: [shiptacenter.org](https://shiptacenter.org)



### Need help with...?

- \_\_\_\_\_
- Have money questions? Visit: [cfpb.gov/askcfpb](https://cfpb.gov/askcfpb)

## BONUS CARD

# My money picture

1. Grab a pen or highlighter.
2. Look at the board and mark a **check** on any area of life you feel good about.
3. **Circle** any area of life you feel concerned about.



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

### **Mail**

Consumer Financial Protection Bureau  
P.O. Box 2900, Clinton, IA 52733

### **Toll-free phone**

855.411.2372

Monday–Friday

8:00 a.m.–8:00 p.m. (EST)

### **TTY/TDD phone**

855.729.2372