

WARNING SIGNS OF FINANCIAL DIFFICULTIES

Money worries cause people stress which can lead to arguments within the family, reduced productivity at work and mental and physical health problems. It is important to identify warning signs of financial difficulties that apply to you.

- Arguing about money within the family
- Borrowing money from friends or relatives
- Putting off paying rent or utility bills as they come due because of other payments
- Inability to save some money each month for short or long term goals
- Do not plan for irregular expenses such as vehicle repairs, vehicle insurance, appliance replacement, Christmas
- No money left by payday
- Making only minimum payments on your credit cards
- Uncertainty of real monthly expenses
- Using a credit card as a source of financing rather than a convenience
- Having difficulty paying your monthly bills regularly and on time
- Using your overdrafts most months
- Using credit because you don't have the money for everyday expenses
- Uncertainty as to how much you owe in total
- Addictions such as impulse buying, gambling, drugs, alcohol
- Charging more each month than you can pay on credit; juggling payments
- Exceeding your borrowing limit on your credit cards, overdraft, or line of credit
- Using credit to create income
- Receiving calls from creditors at work regarding overdue accounts
- Avoiding credit collector calls
- Requesting credit limit increases with credit card company or bank
- Giving up items or activities that are important to you, such as children's sports or family holidays
- Using "quick-cash" companies to get advances on your paycheques
- Taking assets to pawn shops in order to pay your bills
- No savings or emergency fund
- Taking a second job to handle bills
- Considering consolidating your debts