1. Voice A

Getting your bills on track.

2. Voice B

Hi! I’m Mike. I’ve had trouble paying my bills on time. How can I get my finances back on track?

3. Voice A

Don’t worry! Remember that you are still in control and that small steps can lead to big change.

4. Voice A

One. Where does your money come from?

5. Voice A

First determine how many sources of income you have. Consider wages from employment, government benefits, child support, tax refunds, gifts, or other things.

6. Voice A

Next, calculate your net income.

7. Voice A

To do this, add up all your income sources before taxes and fees. This is called your gross income. In the example, the gross income is $27,554.23.

8. Voice A

Next, you subtract taxes and other fees. The amount that’s left is your net income. Going back to our example, they would need to pay $2,865.36 in taxes. That leaves them with a net income of $24,688.87.

9. Voice B

Ok, now I know my net income. What’s next?

10. Voice A

Two. Where does your money go?

11. Voice A

Track your spending for a month. Then analyze your spending habits by category. What are areas you might be able to cut back on?

12. Voice A

Set a goal to keep on track.

13. Voice A

Once you set a financial goal, it’s important to keep yourself on track. There are a number of free apps you can use to track spending. Or you can collect your receipts and track expenses. Either way, use this information to manage your financial decisions.

14. Voice A

It’s important to divide your expenses into things you need vs. the things that you want.

15. Voice B

Tracking my spending doesn’t sound too difficult. I’ll have to start saving my receipts and looking for a free app to use. What else can I do?

16. Voice A

Three. What are your bills and when are they due?

17. Voice A

Identify when you have bills due. Gather all your statements, whether on paper or online, for a single month.

18. Voice A

Plan how to pay your bills on time to avoid late fees. Create a bill calendar to see when everything is due. Remember to include things like holidays and school expenses that only come up periodically.

19. Voice B

Ok, I’m ready. What’s next?

20. Voice A

Four. What is something you want to change?

21. Voice A

Write down a few goals that you want to achieve. Think about things you want to change, what you’re proud of, and your dreams.

22. Voice A

Then create an action plan and stick to it. Determine what resources you need to be successful and how long it may take.

23. Voice B

One of my goals is to save more money. I wonder if there’s a way for me to be saving more?

24. Voice A

Five. How can you get more money out of your situation?

25. Voice A

Think about different ways to bring in money. You may be able to take on extra work, sell unused items, cancel unnecessary memberships or look for assistance programs.

26. Voice A

Brainstorm ways to save more money. Try to avoid accruing fees, reduce spending on utilities, buy used or second hand items or change spending habits.

27. Voice B

I’ll go see if I can use some of those tips to save money! Unfortunately, I still have some difficult financial decisions to make.

28. Voice A

Six. How do you make tough choices?

29. Voice A

Make sure you know what will happen if you fall behind on your obligations. If you aren’t able to pay all your bills on time, assess the risk of not paying your bills immediately.

30. Voice A

While it’s better to pay bills on time, you know which bills have legal fees or credit score consequences.

31. Voice A

Prioritize your bills. You are responsible for all your bills. However, you can consider the order in which you pay them. Start with the most important ones that cover necessities then move on to others.

32. Voice B

Lately I’ve been struggling with my bills. What can I do when they call about them?

33. Voice A

Seven. How do you respond to debt collectors?

34. Voice A

Know your rights. Debt collectors are not allowed to call you repeatedly to harass or abuse you. They can’t use obscene language, or threaten to take actions they can’t or won’t plan to execute. They can’t publish your name for not paying a debt or lie to you.

35. Voice A

If a debt collector does contact you it’s important not to ignore it. Instead, be sure, ask questions and resolve the situation.

36. Voice A

Make sure you recognize the debt. Don’t give out sensitive information and keep records of everything debt collectors send you. Be sure to write down dates, times, and notes for every call. These records can help if you have a dispute or go to court.

37. Voice A

If you aren’t sure about the debt or the amount, ask questions. Get the collector’s contact information, the original creditor’s name and address, the account number and amount owed, documentation that you are required to pay and a copy of the last bill.

38. Voice A

If the claim is legitimate, it’s important to resolve it. You can try to settle the debt with the collector for a smaller amount that will full resolve the account or try to negotiate a payment plan that will give you more time to pay off the debt. Or you may decide to pay the debt in full and move on.

39. Voice A

If the claim is not legitimate, send the debt collector a letter disputing the claim. Be sure to do this immediately as you may lose your ability to dispute the claim if you wait until after a court issues judgment.

40. Voice B

Is there anyone else I can go to for help?

41. Voice A

Eight. Where else can you get help?

42. Voice A

For help with housing or paying your utility bills, you can call the FCC to see if you qualify for a “Lifeline.” Their number is 888.225.5322. To find out about public housing options and eligibility requirements, call HUD’s Housing Counseling Office at 800.569.4287.

43. Voice A

If you need assistance finding a job, you can search online at usa.gov/find-a-job. To find out what is required for different careers, call the American Job Centers at 877.872.5627.

44. Voice A

To get assistance with debt management, call the National Foundation for Credit Counseling at 800.388.2227. If you need more information about student debt visit cfpb.gov/paying-for-college.

45. Voice A

If you need help finding a lawyer, you can visit lawhelp.org for a state by state listing of legal resources.

46. Voice A

For help getting a bank or debt collector to respond, submit a complaint with the CFPB at cfpb.gov/complaint. You should also contact your state attorney general’s office.

47. Voice A

To learn about what benefits you may qualify for visit benfits.gov. You can check your social security status at ssa.gov.

48. Voice A

You can enroll in health insurance at healthcare.gov. If you have questions about Medicaid and CHIP visit medicaid.gov. For assistance with Medicare and SHIP programs, visit shiptacenter.org.

49. Voice A

If you have any other money questions, ask CFPB at cfpb.gov/askcfpb.

50. Voice B

Woah, that is a LOT of information! Where can I find all that?

51. Voice A