

## Stabilize Your Current Situation Before You Invest

Before you consider investing in any type of market, you should really take a long hard look at your current situation. Investing in the future is a good thing, but clearing up bad - or potentially bad - situations in the present is more important.

Pull your credit report. You should do this once each year. It is important to know what is on your report, and to clear up any negative items on your credit report as soon as possible. If you've set aside \$25,000 to invest, but you have \$25,000 worth of bad credit, you are better off cleaning up the credit first!

Next, look at what you are paying out each month, and get rid of expenses that are not necessary. For instance, high interest credit cards are not necessary. Pay them off and get rid of them. If you have high interest outstanding loans, pay them off as well.

If nothing else, exchange the high interest credit card for one with lower interest and refinance high interest loans with loans that are lower interest. You may have to use some of your investment funds to take care of these matters, but in the long run, you will see that this is the wisest course of action.

Get yourself into good financial shape - and then enhance your financial situation with sound investments.

It doesn't make sense to start investing funds if your bank balance is always running low or if you are struggling to pay your monthly bills. Your investment dollars will be better spent to rectify adverse financial issues that affect you each day.

While you are in the process of clearing up your present financial situation, make it a point to educate yourself about the various types of investments.

This way, when you are in a financially sound situation, you will be armed with the knowledge that you need to make equally sound investments in your future.

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