

Title:

7 Quick Cash Fixes To Recover From A Money Emergency

Word Count:

579

Summary:

When you are desperate to raise emergency funds, it usually doesn't take very long for you to realize who really cares about you, who is truly a friend ... be they family or not.

Here are a few emergency budgeting tips:

Budgeting Tip #1: The first thing you want to do is prioritize to get back on track very quickly. If that means letting your credit card bill go for a bit, so be it. As soon as you realize that you have a money emergency, contact your credit card issue...

Keywords:

cash,money,payday,loan,mortgage,debt,credit

Article Body:

When you are desperate to raise emergency funds, it usually doesn't take very long for you to realize who really cares about you, who is truly a friend ... be they family or not.

Here are a few emergency budgeting tips:

Budgeting Tip #1: The first thing you want to do is prioritize to get back on track very quickly. If that means letting your credit card bill go for a bit, so be it. As soon as you realize that you have a money emergency, contact your credit card issuers and request reduced interest rates and payments. Not only one, both!

Budgeting Tip #2: For your car payment, call the creditor and request a payment extension. Perhaps you hate payment extensions, because they require a fee and you still have to make the payment at the end of the contract. In this case, a payment extension can allow a little breathing room to help you recover during your money emergency. Expect that you will likely have to pay a fee (usually about $\frac{1}{4}$ - $\frac{1}{3}$ the car payment amount) for the extension. Freeing up the money you need today is your first and only goal at this point.

Budgeting Tip #3: Check to see if your mortgage holder will allow an extension for a nominal fee. Do this today!

Budgeting Tip #4: Another quick fix, is to host an on the spot yard sale. You don't have too much time for planning, so do a quick survey of your personal belongings. Come up with clothes that no longer fit, but that are in good condition, knick-knacks, dishes, and books as well as stuff you bought but no longer use. Throw it all together, quickly. Put some notices up the same day at laundry mats and grocery stores around town, and remember to place a sign at the end of your driveway. You can make a quick \$300 this way with very little time and effort.

Budgeting Tip #5: If you have a larger item to sell, call into the local radio stations to see if they have a "call in swap show" on the weekends. This is a very popular way to quickly convert gently used and more expensive items to fast cash.

Budgeting Tip #6: Another quick option is with utility and telephone bills. If you aren't already on a budget plan, ask that the current bill (plus any previous balance you owe) be set up for a budget plan. Expect to pay a down payment (usually $\frac{1}{4}$ of the bill) and that all future bills (while on the back payment budget plan) must be kept current. The nice thing about it ... it's usually interest free, and can give you some much-needed breathing space for a month. You must be sure though that you maintain the regular utility payments AND the budget payments in the coming month.

Budgeting Tip #7: Check with your family church regarding emergency help. Local churches can be one of the best places to find out what's available in the community to help those in need, or in times of emergency. Check with your local church, first.

Getting Fast Cash through Borrowing

If you are absolutely, positively, in a bind, a real cash emergency, and you have exhausted all of the above, then consider borrowing. First, ask your family, then your local bank.

As a last resort, you may want to consider what's known as a "Payday Loan." These types of borrowing stores can be useful when all else fails.