

Consumer Credit Counseling Service, of
Greater Dallas, Inc.

Money Smart *Credit Smart

Presented by:

Kim Turner

CCCS offers several services

1. FREE individual money management counseling.

(800) 249-2227 www.cccs.net

2. A Debt Management Program for troubled consumers needing assistance in working out solutions to excessive debt loads. We can help with interest reductions, stopping late or over limit fees, and lowering monthly payments.

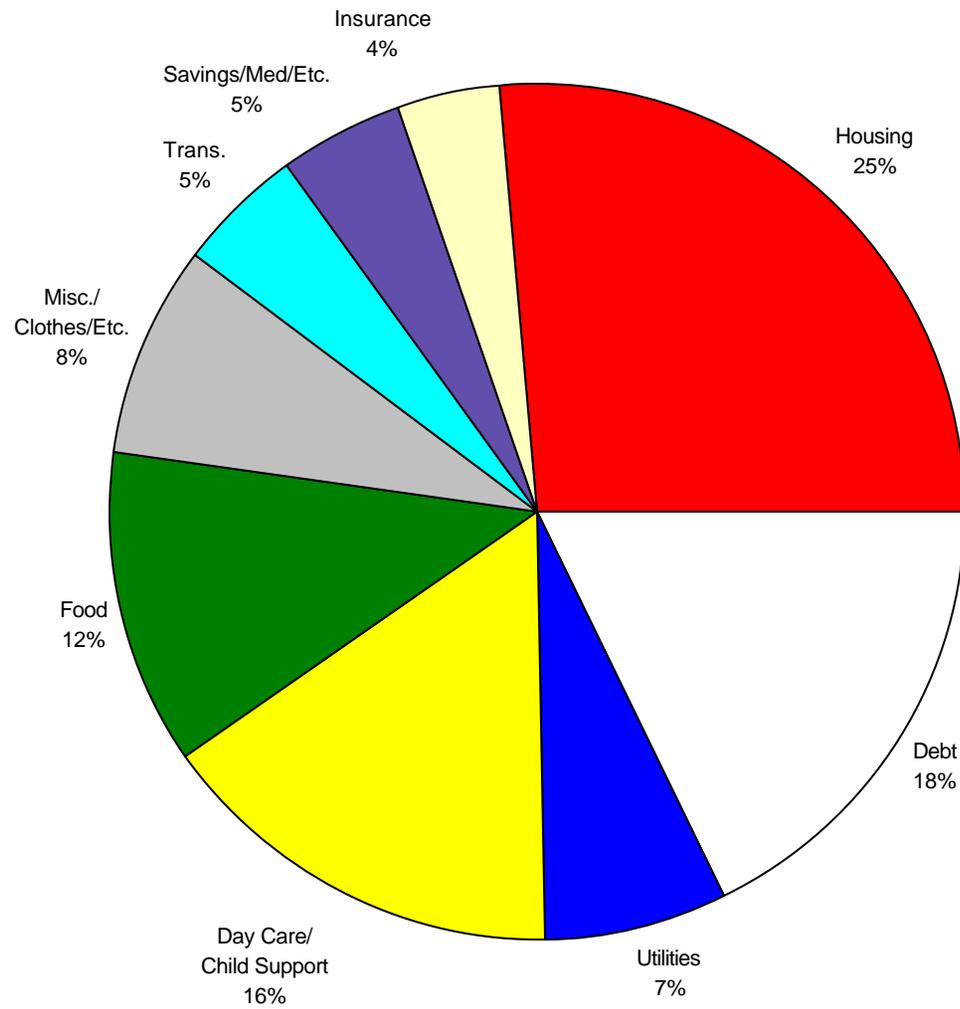
3. CCCS is a HUD-approved Housing Counseling Agency, we offer an array of housing-related services, including pre-and post-purchase counseling. Click on Education on our web page for more information.
4. Education completes the package for consumers. We offer over 30 different consumer money management and credit education programs.

10 Financial Danger Signals

1. Do you borrow to pay bills?
2. Do you charge everyday things and small items on credit?
3. Do you argue about money at home?
4. Do you pay too much on credit and installment payments?
5. Do you skip or lower payments to pay for food and other household needs?

6. Do you get this month's bills before you pay last month's?
7. Do you lack funds for expected expenses?
8. So you extend or renew old debts before paying off an account?
9. With the exception of your car payment, do you owe more than you can pay off on 12 months?
10. Do any of your credit card balances get bigger each month?

Monthly Living Expenses



Students with credit cards	1998	2000	2001
Percentage who have credit cards	67%	78%	83%
Average number of credit cards	3.5	3	4.25
Percentage who have 4 or more	27%	32%	47%

Credit Card Balances	1998	2000	2001
Average credit card debt per student	\$1,879	\$2,748	\$2,327
Median credit card debt per student	\$1,222	\$1,236	\$1,770
% with balances from \$3,000-\$7,000	14%	13%	21%
% with balances exceeding \$7,000	10%	9%	6%

Source: Nellie Mae 2001 Credit Card Usage Analysis

Credit Card Usage by Grade Level 01 04/05

Percentage who have credit cards	54%	96%
Average number of credit cards	2.5	6.13
Percentage who have 4 or more cards	26%	66%
Average credit card debt	\$1,533	\$3,262
Median credit card debt	\$901	\$2,185
% with balances between \$3-7,000	8%	31%
% with balances exceeding \$7,000	4%	9%

Credit Bureaus

Experian 800-397-3742/ www.experian.com

(\$9.70 single/ \$19.40 joint)

Trans Union 800-888-4213/ www.transunion.com

(\$9.70 single/ \$19.40 joint)

Equifax 800-685-1111/ www.equifax.com

(\$9.70 single/ \$19.40 joint)

Do's of Credit

Charge on your credit cards only what you can afford to pay at the end of each month.

If you are not able to pay in full the balance, do pay at least double the minimum payment.

Read the statements and verify with your saved receipts.

Mail the payment at least 5 days before your due date.
(avoid late fees and over limit fees)

Shop around for the best interest rates. But be careful of the “low introductory rates”.

Don'ts of Credit

Do not apply for many different accounts during a year.

Do not make impulsive purchases on credit.

Do not share a credit card with anyone else.

Do not pay **ONLY** what is asked for in the minimum payment .

Do not use your credit card for daily purchases.

How to OPT OUT

1. With the Credit Bureaus
(To stop pre-approved credit)

1-888-5opt out

(567-8688)

2. With Direct Marketing Association
(To stop junk mail)

Direct Marketing Association
Mail Preference Service
Box 9008
Farmingdale, NY 11735