

MANAGING YOUR MONEY



Tips On Getting Your Finances Back On Track

(NAPSA)—Spending some time searching for ways to resolve unpaid holiday debt can be a credit to you and your credit rating.

“Paying off holiday bills is a good idea for getting the year off to a positive start,” said Gary Rippentrop, CEO of ACA International, the Association of Credit and Collection Professionals.

If you overspent during the holidays, these steps can help you get financially back on track.

1) Know what you owe.

Contact your credit card company to find out exactly how much you owe. Waiting for the bills to arrive in the mail could put you further behind and you will lose valuable financial planning time.

2) Commit to a repayment plan.

After assessing your outstanding debts, establish a system for paying them off. Create a realistic budget and repayment plan and save as much as possible for paying off your bills.

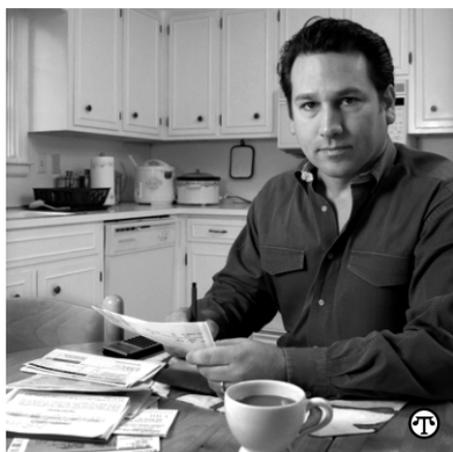
3) Pay your debts quickly.

Pay off your holiday debt as quickly as possible. Paying more than the minimum required payment on your credit cards reduces the amount of time needed to pay off the balance, lowers your interest costs and will result in considerable savings in the long term.

4) Work with creditors to resolve any debts.

Work directly with your creditors or collectors. Discuss options regarding interest rates, fees and other expenses with your credit card companies.

5) If debt collectors contact



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you, don't avoid them.

Being contacted by a debt collector causes some people to panic and avoid working with the collector. The fact is, most debt collectors are well-trained professionals who work with people to get their accounts paid.

6) Plan ahead.

Consider this year's holiday charges as a learning experience and resolve to do better next year. Calculate the total amounts you spent during the last holiday and estimate how much money you will need for future holidays. Then, establish a 2006 holiday savings account.

“If you are confronted with the challenge of paying off holiday bills, don't ignore them,” added Rippentrop. “While collecting past-due accounts is our business, helping people solve their financial problems is our commitment.”

To learn more, visit the Web site, www.acainternational.org.