



“Household CFOs” Take Charge

(NAPSA)—Americans have found ways to take control of their household finances, even in tough economic times.

Still, a recent survey of “Household CFOs”—individuals in charge of managing family finances—found that two out of three households in the U.S. do not have an emergency savings account. Analysts say that could put them at financial risk in the event of a crisis. Additionally, nearly one in three households has not prepared a will, purchased insurance of any kind or made other preparations for a significant life-changing event. Yet, almost half of those surveyed have already experienced some sort of financial setback within their household in the past year.

The survey was conducted by Consumer Credit Counseling Service (CCCS) of Greater Atlanta, a national, nonprofit credit counseling agency.

In response to survey findings and current economic conditions, the group is launching a national financial awareness campaign, “Household CFO.” It is also enhancing its CredAbilityU online education program, which offers free interactive Webinars and financial management tools. The organization provides confidential budget counseling, money management education, debt management programs, bankruptcy counseling and education, and comprehensive housing counseling to individuals nationwide.

“The credit and foreclosure crisis has shed light on the serious financial issues faced by many

Are You The Household CFO?

1. Do you take primary responsibility for paying bills?
2. Do you establish and maintain the household budget?
3. Do you spend more than two hours per week managing household finances?
4. Do you manage household finances because you are the only adult member of your household or because your spouse handles other household responsibilities?

If you answered “Yes” to more than one question above, you are the Household CFO. Free financial resources are available at www.HouseholdCFO.org.



American families,” said Mechel Glass, director of education for CCCS. “In today’s economy, many Household CFOs feel like they have too much on their plate or aren’t equipped to make long-term financial plans. They often become overwhelmed with paying bills, managing accounts and overseeing spending. And now, the increased cost of groceries and gas has led many families to the verge of financial crisis.”

Free Resources

Glass recommends the following free resources to help families take charge of their financial future:

- Household CFO campaign site, www.HouseholdCFO.org
- Consumer advocate Ilyce Glink’s site, www.ThinkGlink.com
- Credit score-reporting site, www.MyFico.com
- Free credit report site, www.AnnualCreditReport.com.