



Ken King column: Ways to alleviate debt stress

April 25, 2010

Dear Ken: We are in a financial crisis. My husband is a carpenter and in the last year and a half work has been hard to come by. I am currently working at a factory job and have had my hours reduced. We are having a hard time making all of the payments on our credit cards, medical bills and mortgage. We have used up our retirement savings and have had to use credit cards to survive. The stress is getting to us, and we don't know where to turn. Where do we go to get help?

A: I guess our agency is still one of the best-kept secrets in the county.

What you need to do is contact our agency for a financial assessment.

The process is quite simple and non-intimidating. You call the office, we send you a simple worksheet and when it is completed you call for an appointment. One of our counselors will take a look at your financial situation, help you consider your options, make recommendations and help you put together a plan to deal with your personal situation. All for free!

When you make your appointment, you will go over income, expenses, debts and liabilities as well as any assets that you might have. Together with the credit counselor you will come up with some options to deal with your situation that will assure that you get your financial situation under control. You will leave the office with a personal working budget and a written action plan for moving forward.

We work with creditors on various levels. There are programs and services available with mortgage lenders with various options available to help with mortgage issues such as reduced payments or interest, allowing lower payments to help you with your cash flow. Other creditors will work with us to help reduce your interest rates on your credit cards if you are serious about getting out of debt.

We all realize financial stress can cause health, family and marriage problems. Keeping your troubles a secret and not talking them out can really lead to some serious family conflict problems. So talk them out and, if you need help, don't forget to ask someone about it, whether it is as your doctor, minister, friend or someone you trust where you can get help.

You can get through this difficult time more easily if you have outside support and an outlet for your frustration. There are support groups in the community dealing with displaced workers, job support and depression. Don't be afraid to seek them out.

We have to realize and accept that life situations happen. We have to consider changes we might have to make for the rest of our lives, both now and in the future.

Need answers to your financial questions? Write Ken King, executive director of Family Service Association, at 1930 N. Eighth St., Sheboygan WI 53081 or e-mail him at ken.king@excel.net. Family Service Association is a United Way agency that helps people improve their financial stability and quality of life by providing education, counseling, advocacy and financial management programs.

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