Step 4: Build Security at Home (part 1)

Homework

1. Watch and journal this week about the messages you hear about credit this week. What was the message? What do you think about it? Did it elicit an emotional reaction?

2. If you have ANY debt besides the mortgage, use the "Debt Snowball Calculator." At that rate of repayment, assuming you don't do anything else to accelerate the process, when will you be debt-free?

3. What can you do to get some extra money to pay off your debt and build an emergency fund?

4. Designate a bank account as your “Emergency Fund.” How much money can you put in it now to start building that first $1,000?

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5. In the next class, we will discuss how to make and use a budget—that really works. Take time this week to gather all the following information:

- ❑ Personal calendar of events/appointments for the last year
- ❑ List of debts: total owed, monthly payment, value of each item if it were to be sold
- ❑ 1 or 2 months of paycheck stubs

13 months of

- ❑ Banking and credit card statements (online or paper)
- ❑ Check register entries for all bank accounts