

3 Easy Steps To Cure Your Debt Crisis - NOW!

The Path to Your Financial Recovery Starts Here!

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Introduction.

Like many good folks these days, you're reading this report because you have a problem with excessive debt and need answers. Fortunately (and I mean this in a genuine and very positive way) , your problem is shared with millions of Americans and, believe it or not, is very simple in nature. The good news? For the majority of those with debt problems, the solutions available are very simple and easy to implement.

When I say simple and easy, I mean this. In most cases, you will not need to hire any expensive lawyers, accountants or financial consultants to help you understand and implement the changes necessary to correct your debt problem. But you WILL have to work hard, and be honest with yourself. Tell the truth, and you'll be set free. *The truth is our friend.*

And, please, resist the urge to PANIC and get upset. It's ok to be angry, shocked, even saddened by your circumstances, and those bad decisions that got you here in the first place. I will even allow you some self-pity. But, only for a few moments. Now, go get rid of the anger – yell, scream, run around the block 7 times. Even cry and flail about, if that's what it takes. If you feel sad and helpless, that's ok – for now. Go watch a good movie (on tv). Have a good home-cooked meal. Go for a walk in the park – anything that you know will help lift you from your sadness. In order to be successful, you'll need to, get those negative and harmful emotions out of your body and soul, for they will do you no good as you tackle your debt issues. You'll need your full brain, and the ability to make cool, rational decisions – and soon.

Now, are you ready to tackle your debt problems? I'm ready to start you on the

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path to full recovery, but only if you can give me your full attention for another few pages. Granted, this report alone will not cure your problems. Only you can do that. But, I can give you a place to start, and point you in the right direction so that you, armed with ideas, can work this out for yourself.

Remember, YOU have the power to help yourself and break old, destructive, financial habits. Now, let's get going.



Step #1 - Stop Spending With Your Credit Cards

I told you this would be simple. How much simpler can it get?

Do not buy a single item today – credit card or cash. No Starbucks double latte, triple cream frothy-this, sugary-that (this is a particular pet-peeve money-waster of mine). No groceries (make a cheese or whatever sandwich with ANYTHING that isn't growing in your refrigerator). Have **Refrigerator Surprise for dinner** tonight. I'll bet you'd be amazed at what's in there. **You don't need that new pair of shoes** – you've got at least 5 pairs in your closet that will work just fine. Instead of a burger and fries for lunch today, grab something from the fridge. Or, take that can of Beefy Stew that's been sitting on the shelf so long it's got dust on the top (just make sure that it hasn't expired) and eat it for dinner.

Now, that wasn't so difficult, was it? It was a test of your self-control, and if you were able to do that, **you can do anything!**

Of course, don't be silly or dangerous – if your car is out of gas – go fill it up. How

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else will you get to work tomorrow? Need a prescription medication for you or your family? Get it. Utility bill needs paid? Pay it. I'm only talking about non-life threatening stuff here. If the purchase is for the basic maintenance, safety or health of you or your family, spend the money. **But no luxuries.**

In order to start the cure for your debt problem, you really need to **get rid of the credit cards – except for one**, for **dire emergencies only!** Make sure the one you keep is a **MasterCard or Visa or Discover**, has some reserve on it and is a relatively cheap one – low or no yearly fee, low interest rate.

Now, get the scissors out and cut up the rest of your credit cards, all of them. You'll no longer need gasoline or department store or specialty store credit cards. The sooner you get rid of them, the better off you'll be. **One note: wait to get rid of the cards until you have read Secret #2. After reading Step #2, commence disposal!** If you can actually shred them, even better. Just make sure that no identity thieves can get a hold of any card parts to do you damage. Of course, you'll still have to pay the debt – but we'll discuss that in later installments.

Cash is King, and the beauty with a pure cash system is you'll be forced to only **spend what you've got**. Remember that **spending more than you had got you into this mess in the first place!** I'm assuming that you have a checking account in good standing. If not, run, don't walk, to your nearest credit union (or bank with **free checking**) and open an account – now. You really don't want to be walking around town with your entire week's salary in cash, in your pocket (or purse). Most banks or credit unions offer a debit card – at no extra charge. You can use this card like a credit card, except that when you use it for purchases, the money comes directly out of your checking account – just like a check.

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One disclaimer – if you are EXTREMELY disciplined with your money, AND can pay off the balance each month (no exceptions), you may substitute a credit card for cash for your living expenses. **Heavy emphasis on paying off the monthly balance.** If you won't pay the balance, then, you must be on an all cash basis.

Step #2 - Determine How Much Debt You Have

Are you like most Americans who are in debt, not knowing exactly how much they owe? Don't feel left out if you are in this crowd, as this is a growing class of folks in America today. And, if you pay attention and follow a few more simple steps, you can move to the head of the class, in a very short time.

Where to start? One of the best places to start is by **looking in your purse or wallet.** That's right, sit down at the dinner table tonight and lay out all of your credit cards. Get a piece of paper & **write down the name of each card and its account number.** Save some space to the right of each card – you'll need this to write down the balances and the monthly payments. Do you keep rarely-used cards stashed elsewhere? Grab them as well & record this information. Do the same for all other debts (except for the mortgage on your house). Any other revolving credit that you have, write it down. Appliance stores, furniture stores, electronic stores, auto repair shops, etc – write them down.

Do you pay your monthly bills by check or on the internet? If you pay by check, **you should receive a statement for each account,** every month in the mail. Get the latest statement for each card on your list and write down the balance owed for each account. If you can't find all the statements, or have trouble getting them online, wait until each one comes in the mail. Then record the balances. This shouldn't take more than 30 days, and this is a VERY important

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step. **You need an extremely accurate record of your debts, and a total of what you owe.** Add the column of balances (you could make an EXCEL or OPENOFFICE.org (Openoffice.org is FREE – just click on the link & download) spreadsheet if you know how). This is the amount you owe.

Now, **DO NOT PANIC**, if this is the first time you've seen your total debt load. You can deal with this – it will just take some time.

Congratulate yourself – you've just cleared a major hurdle in the process of curing your debt problem. This is like admitting the problem – some say that overcoming this step is half the problem solved. If you've gotten this far, you can do the other half - paying off your debt and learning to be debt free for the rest of your life!

Secret #3 - Make A Budget

Now that you've **gotten rid of the credit cards**, and have a good idea how much you owe (what your level of debt is), the next step is for you to do is to figure out **how to live on the income you bring home**. To do this successfully, you'll **need to set up a budget**.

Webster's Dictionary defines budget as “**a plan for the coordination of resources and expenditures.**”

Your resource is the income from your job, while the expenditures are the things you need to buy to live. Another very simple concept that so many good folks don't get.

And making a budget (and sticking to it) is absolutely essential to your success as

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you pursue a **recovery from your financial crisis**, and to keep you financially healthy years down the road.

Making a budget is not complicated. You already know what your income is in a given month (if not, find out now). That's half the battle. Now, you need to know what you spend during the same month. For most of us, this information isn't easy to get.

If you make **all** of your purchases with credit cards, then find all your statements for the month, tally up the totals, and there's your answer. If you're not that organized, this task will be a little more difficult – but not impossible.

In order to find out exactly what you spend in a month, and you can't depend on a collection of receipts and credit card statements to give you the answer, you'll need to make a log for all of your purchases. To keep things simple and easy, go to your favorite department or office products store and buy a 5-1/2" x 3-1/2" pocket notebook – with 100 to 200 pages. Should cost around a buck or two. Write today's date on the first page, and note the purchase price of the notebook – including a brief description of the purchase, the price, how it was paid for (cash, credit, etc.) and where you spent the money. **You will need to repeat this step for everything you buy during the next 30 days.** Note – it will make the accounting much easier if you started this step at the very beginning or end of a month – not absolutely necessary, though. Make sure you include everything you spend money on – mortgage (or rent), utilities, cable TV, telephone, medical, food, auto expense and so on. **Include everything**, even the pack of gum you bought at the convenience store, the quarters you put in the parking meter – literally, every cent you spend. Your budget will not be accurate if you're not honest and thorough.

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At the end of 30 days, total up the amount from all the pages in your notebook. This amount represents what you spend in a month – every cent. One disclaimer – if you have a large bill (medical expense or some type of repair bill) that you wouldn't normally need to pay in a month, don't include the entire amount. Divide those expenses by 12 (12 months, this is called amortizing) to get a monthly amount for that expense.

Now, compare this number with the amount that you bring home in a month. **If your income is greater than your expenses – you're in pretty good shape.** This means that you don't have to borrow money (credit cards) to survive each month. **If your expenses are greater than your income, you've got trouble.**

If you've been building debt through the months or years, you probably already know this and maybe you just didn't know by how much. Once again, if you've come this far, then you're already a winner. With the knowledge you've gained over the last month, you have the ability to straighten your finances out in a hurry, and put your financial house in order.

To finish your budget, go through your notebook – the one you've kept track of all your expenses in – **and break your purchases into categories.** Total up all of the food items you bought, and write this number down under “Food.” Do the same for “Auto Expense,” “Clothes,” “School Supplies,” and so on. This is where the fun begins. If you share your household with a significant other, make sure that person is involved down to the last detail.

As you look through the individual categories of expenses, you may be amazed to

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see where your money goes. \$80 a month for “designer” coffee is not unusual. How about \$180 for a month's worth of cigarettes? Did you realize that your cable TV (with all of the premium channels) is costing you over \$100 for the month? One idea, look into [Television on your PC](#) – it's free and can give you many more channels that you'll ever see from a cable! This is where you can get really creative as you determine where you can realistically cut spending. Start with a bunch of what-ifs, trim numbers here and there until you see that you **can spend less than you earn.**

That, my friends, is the magic concept behind this report. **Learn to spend less than you earn (live beneath your means)**, and you will live a happier, less stressful life, regardless of any other problems you encounter in this world.

Resources.

[U.S. Internal Revenue Service \(IRS\)](#) This is the go-to place for all of your tax-related information. Always go here first (or just call them) if you have ANY tax questions, concerns or problems. It won't cost you anything extra (taxes & other tax stuff not included).

[OpenOffice.org](#) Free word processor, spreadsheet and more! I think it's better than the other big-name software company's similar products, and it's really free! Get your copies today – I've been using it for years.

[Debt Relief Dr](#) A great place for free information and much more! This is my site, and I will have free and relevant information for you 24/7.

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