



Your Financial Tool Kit

Developed by the Financial Consumer Agency of Canada,
the Investor Education Fund and l'Autorité des marchés financiers



Part One: Debt danger signals

Use this checklist to see if you are in trouble with debt. Check any of the danger signals that apply to you.

<input type="checkbox"/>	You use your credit cards as a necessity instead of a convenience.
<input type="checkbox"/>	You borrow to pay for your daily living expenses.
<input type="checkbox"/>	You miss payments or due dates.
<input type="checkbox"/>	You're near the credit limit on most of your cards.
<input type="checkbox"/>	You borrow from one card to pay another.
<input type="checkbox"/>	You transfer balances every few months just before the introductory offer expires.
<input type="checkbox"/>	You borrow when you know you can't afford the payments.
<input type="checkbox"/>	Your debt grows month after month.

For more information, see the section on Managing Debt.

Part Two: Taking control of your debt

1. List all of your debts.

Debt	Total amount borrowed	Interest rate	Amount still owing

2. List the steps you can take to manage your debt repayments. Some options include:

- Do a monthly budget and determine how much debt you can pay off each month.
- Cut back on your expenses.
- Pay off your highest interest rate debts first.
- Switch to less expensive credit cards.
- Contact your creditors to negotiate better repayment terms.
- Seek credit counseling.
- Get a consolidation loan.
- Use savings to pay off debt.

Steps I can take:

3. Number the steps in order of priority.

Priority	Steps you can take to manage your debt repayments.