

Defeat Debt

Credit Advisors Foundation

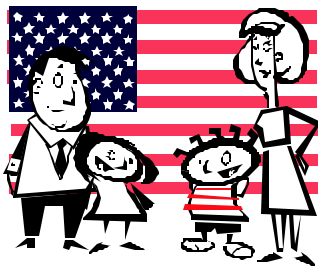
Volume 48, Issue 7

Leading your family in a DMP

Guiding your family through a debt management program (DMP) can be a challenging venture. It requires you to find new ways of living life and relating to your loved ones. Quite possibly you will need to take on the role of the leader, but just how do you approach this obligation for your own, personal growth and development?

Initially, you must determine what it is you want to accomplish – make a plan, set goals. However, to do this you need to take some time and clarify your values and vision. Why talk about values and vision in relation to a debt management program? Simply put, because it is vital to your success.

Understanding what is important to you (and your family) will be not only the



Understanding what is important to you and your family is vital to your DMP long term success

motivation to get you going in a DMP, it will also inform the methods or means (over the long haul) you use to reach your goal. Those folks with clarity about their values are the same folks with the strongest commitment to achieving the goals they set.

While some say that a DMP is the easy way to manage your debt – those of you who have been in, or are currently in, a DMP, know better than most that while a DMP can alleviate a lot of stress and hassle, continuing to maintain the necessary commitment to your program over the long term (three to five years), may at times be difficult and demanding. The only way to be able to follow through on such a commitment is to recognize what is *truly* important to you and what you envision for the future.

So think back to the beginning. Often, starting a DMP actually results from and incongruity between reality and our values. Some event or a combination of events has made us feel discontent in our current situation and for some reason (those values again) we care that we are discontent and want

to create something different and better in our lives.

Even when creating your monthly budget, being unsure about your values and vision can cause problems. How can you decide whether or where to make changes if you are not clear on what is of value or important to you and your family? If your family prefers reading, can you let go of the premium cable channels you pay for each month? Is it necessary to purchase all name-brand products at the grocery store or will the grocers private labels be sufficient for your needs? Do you need more time to spend playing with your children or pets or can you commit time each week to clipping coupons to save money on purchases? Only you can decide, because only you know where your values lie.

Once you are clear on your values and vision, you will face an entirely new challenge: how to express this vision to your family so you can work together, encouraging each other when the journey becomes more difficult.

You may need to find ways

(Continued on page 2)

Inside this issue:

<i>Leading your family in a DMP</i>	1
<i>Leading your family in a DMP (continued)</i>	2
<i>DMP May Benefit Career</i>	2
<i>Word Search</i>	3
<i>The Kitchen on a Dime</i>	4

Board of Directors

- Bob Buglewicz
- Sam Hohman
- Ronnetta Hughes
- Paul Koch
- Dave Phillips
- Travis Rousseau

Officers

- Sam Hohman
CEO; President
- Michaela Harper
Program Director

Leading your family

(Continued from page 1)

to inspire each other, building cooperation, each taking their part in making the smartest choices that support the family goal of managing debt. It is quite probable, as your DMP progresses, that you and your family will begin making behavior changes that are more in alignment with your common purpose and goals. There is nothing wrong with creating a goal while recognizing that you may not have all the tools at hand to accomplish it, as long as you do recognize your need. This simply means that to achieve your goal you must make finding the opportunity to learn what you need to know and to develop the skills you need, to be able to continue making progress.

DMP May Benefit Career

Just how smart are you when you actively participate in your Debt Management Plan? Collaborating in a debt management program (DMP) can provide you with benefits beyond just getting out of debt (as if that were a small thing!). You may not realize it, but involving yourself in a DMP may actually improve your career opportunities! Getting your financial house in order will assist you if a future employer reviews your credit report during the hiring process (as most employers do). Questions regarding old hardships will allow you to show how you responded to a stressful situation in a positive manner with a reasonable plan that allowed for the quickest resolution of your responsibilities. Use this opportunity to relate the skills and education you receive through your DMP to the skill requirements of the new position. Your current employer will most likely note improvements as well. As the level of financial stress you are experiencing is reduced, so are the physical, mental and emotional manifestations of that stress. Increased focus, improved health and fewer distractions can translate into greater productivity and a better employee. Your employer is bound to notice and your reviews should show it! A number of scientific research studies

Some of what you try will work well, some not so well, the greatest factor being whether you grab hold of these opportunities to learn what worked, what did not, why and how to improve your likelihood of success in the future.

One important point to remember during the journey is to take time to actually celebrate small victories and accomplishments. It is vital for your success that you do not neglect this.

Were you able to stick to your monthly budget with some additional funds remaining? Did you finally



Take time with your family to celebrate your DMP accomplishments.

get a creditor in the program paid in full? While you will want to be thoughtful about your chosen ways of celebrating (obviously going out and spending a bunch of money may not be very productive) do take the time to congratulate yourself and your family for a job well done.

Plan a special dinner at home, put a candle on a cupcake – blowing it out in honor of eliminating another debt – whatever way you choose will help to re-energize yourself, your family, and reinforce your values, bringing the end vision closer to reality.

Stress costs American businesses 100 billion dollars annually.

over the last decade reinforce the understanding that stress costs American businesses 100 billion dollars annually and *financial stress* effects between 25% and 60% of the employed. These costs to employers show as productivity losses, absenteeism, increased processing costs to deal with attempts to attach wages, higher premiums for health insurance and greater demands on Employee Assistance Programs. Unfortunately, Financial stress can create an on-going cycle of performance issues as individuals avoid or delay needed medical care due to concerns about cost, deal with Medical expenses resulting from stress-related illnesses, juggle demands from creditors during working hours and lose focus on the task at hand as financial cares create a constant burden of concern. Interestingly enough experts, including those in the medical community, claim that for most of those suffering *education is the key*. As consumers become more knowledgeable about their financial options, resources and rights, they become more empowered to take positive action. Persistently aiming to change the financial behaviors that are not producing the results they desire provides consumers with relief from financial stress and improves occupational

functioning. In fact, the simplest accomplishments can make a profound difference. For example, evidence is available that suggests starting or increasing saving behaviors provides a more positive outlook toward the future. Developing and utilizing a budget can provide a sense of control and increase goal orientation. Positive outlook, self control and goal orientation are all associated with producing extensively lowered levels of stress. Relief from financial stress can create a domino effect of relief in many other areas of life: more harmonious relationships, improved health and (last but not least) better performance on the job. So, actively participating in your DMP may be one of the most efficient ways to gain stress relief within your life. Take advantage of the education offered through the Defeat Debt newsletter, the Debt Edge articles, the Learning Center, and workshops offered by Credit Advisors Foundation. "Ask Michaela" on our website if there is a subject that concerns you. Watch your statements and monitor your progress on-line. Track your budget. Accept your set-backs. Celebrate your successes. Give your work day the focus it deserves. Plan for the future. Release the stress! Aren't you feeling smarter already!

Word Search

Find these words taken from the articles in this month's Defeat Debt:

BEHAVIORS

BENEFIT

BUDGET

CELEBRATE

EMPLOYER

FAMILY

IMPACT

INSPIRE

LEADER

MANAGING

OPPORTUNITY

PLAN

PRODUCTIVITY

SAVING

STRESS

SUCCESS

VALUES

O	S	U	C	C	E	S	S	U	C	W	Q
P	R	O	D	U	C	T	I	V	I	T	Y
P	O	B	E	N	E	F	I	T	N	M	T
O	I	P	L	B	L	T	P	O	S	A	L
R	V	E	E	R	E	Y	O	L	P	M	E
T	A	Z	A	G	B	J	D	L	I	A	L
U	H	B	D	K	R	D	A	G	R	N	I
N	E	U	E	U	A	N	R	C	E	A	M
I	B	K	R	S	T	R	E	S	S	G	P
T	V	A	L	U	E	S	I	Q	W	I	A
Y	A	X	F	A	M	I	L	Y	N	N	C
V	T	O	S	G	S	A	V	I	N	G	T

Sponsored by:



**Workshop Location:
1850 South 72nd St.
Omaha, NE**



FREE!

Budgeting Workshop

FREE!

Friday, August 12, 2005

11am & 1:00pm

*Please **RSVP** by August 10th*

*402-501-8182 or
emily@creditadvisors.org*

**Out of area? Toll Free Conference
Call: 1-866-285-7780
enter code 4425358**

Credit Advisors Foundation

1818 South 72nd Street
Omaha, NE 68124

Phone: 888-942-9027
Fax: 402-393-4141
E-mail: clientcare@creditadvisors.org

We're on the web!!
www.creditadvisors.org

Get out of debt with no regret



The Kitchen on a Dime

Vegetable Chicken Stir-Fry

Ingredients:

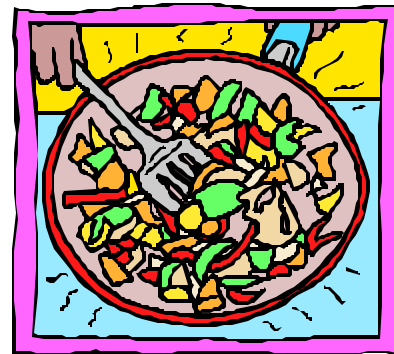
2 tablespoons vegetable oil
1 pound boneless, skinless chicken breast halves or thighs, cut into 1-inch pieces
4 cups assorted vegetables (such as cut up red bell peppers, broccoli flowerets, shredded carrots, and water chestnuts)
1 clove garlic, finely chopped
 $\frac{3}{4}$ cup stir-fry sauce

Preparation:

Heat 1 tablespoon of the oil in 12-inch skillet or wok over high heat. Add chicken. Stir-fry about 3 minutes or until no longer pink in center. Remove from skillet.

Heat the remaining 1 tablespoon oil in skillet. Add vegetables and garlic. Stir-fry about 2 minutes or until vegetables are crisp-tender. Add chicken and stir-fry sauce. Cook and stir about 2 minutes or until hot. (Optional: Stir in 1 cup rice noodles for crispy crunch). Serve with hot rice.

Six servings at .88 cents a serving.



Vegetable Chicken Stir-Fry is Quick and Inexpensive.