

# GETTING OUT OF DEBT



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# ASSESSING THE SITUATION

Getting out of debt may seem difficult, but with a bit of time and commitment, you'll be well on your way.

## ✓ **STEP 1: IDENTIFY HOW MUCH DEBT YOU HAVE.**

To figure out how much debt you have, first gather the bills for credit cards and any other loans you may have. Then, fill out the "How Much Debt Do I Have?" worksheet on page 28.

## ✓ **STEP 2: TRACK YOUR SPENDING FOR A WEEK.**

Each day this week, complete the "How Much Did I Spend Today?" worksheet on page 30. Be sure to track every penny you spend, while specifically listing what you purchased. For example, when tracking the items, record "\$23.95 for jeans," "\$2.79 for paper towels," etc., rather than "\$40 at the grocery store."

> **Smart Tip:** You may want to do this exercise for more than a week. The goal is to get an average of your daily expenditures while identifying how and where you can cut back.

## ✓ **STEP 3: EVALUATE WHAT YOU PURCHASED.**

This step is all about redefining what is "essential" and what isn't. Once upon a time, purchasing a drink at your local coffeehouse may have felt "essential." But now it may be "nonessential." At the end of each day, go through your itemized list and mark the items that were "nonessential."

## ✓ **STEP 4: CALCULATE HOW MUCH WAS SPENT ON "NONESSENTIAL" ITEMS.**

Add up the total of what you spent. Then, total the amount spent on "nonessential" items. Highlight this amount and keep it handy. You'll be using this money to help you pay off your debts more quickly while building your emergency fund.

### THE NEW NONESSENTIALS

Getting out of debt often means redefining the things you really need. Below is a list of possible items you can add to your "nonessential" list.

Coffee

Soda

Bottled water

Purchased lunch

Purchased dinner

Frozen or prepared meals  
(often more expensive than fresh, handmade items)

Music

Apps

Gym memberships

Subscriptions

Extended cable

New cars (look into affordable, gas efficient, used vehicles)

Large apartment or home

Other \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



## HELP IS HERE

If you feel a little overwhelmed after assessing your situation, remember there are places you can turn for help. Consider taking the following steps:

- > **Contact your creditors** and try to negotiate a lower payment and/or interest rate. Many companies are willing to accept less money over a longer period of time rather than taking a total loss.
- > **Look into personal finance counseling**, a free service to members of Navy Federal. The counseling will help you develop basic money management skills while helping you prepare for changes in your lifestyle.
- > **Enroll in a debt-management program**, like the free one offered at Navy Federal.

## GOOD FINANCIAL PRACTICES

- > **Avoid payday loan services**, which are short-term loans with extremely high interest rates. If you find yourself in a bind, contact a military relief society or the local American Red Cross.
- > **Avoid check-cashing stores**, which generally charge you a flat fee or a percentage of the check you're depositing. Instead, save money by depositing checks directly into your checking or savings accounts.
- > **Set up Direct Deposit**, ensuring that your paychecks are electronically deposited into your checking and savings accounts.
- > **Remove your name from utilities when you move.** If you don't, you could be liable for unpaid utility bills if the new renter doesn't pay them.
- > **Don't cosign on a loan for a friend.** Otherwise, you'll be responsible to pay the loan if your friend can't pay.

## COLLECTION AGENCIES—KNOW YOUR RIGHTS

If you're inundated with calls from collection agencies, don't despair. The Federal Fair Debt Collection Practices Act protects you from the following practices:

- > Threatening you with violence
- > Making false statements
- > Calling you at work\*
- > Calling you before 8:00 am or after 9:00 pm\*

Additionally, you may request in writing that a debt collection agency stop contacting you.



## HELPFUL RESOURCES

For more information on credit, credit cards, and money-management tips, check out the following resources:

- > Navy Federal Credit Union: [navyfederal.org](http://navyfederal.org)
- > Federal Citizen Information Center: [pueblo.gsa.gov](http://pueblo.gsa.gov) (click on "Money")
- > National Foundation for Credit Counseling: [nfcc.org](http://nfcc.org)
- > Money Management International Credit and Debt Counseling: [cccsintl.org](http://cccsintl.org)
- > Practical Money Skills for Life: [practicalmoneyskills.com](http://practicalmoneyskills.com) (click on "Personal Finance")

\*Depending on alternate arrangements you make.

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## DEVELOPING A PLAN

Now that you've assessed your situation, it's time to develop a spending plan. Keep in mind that it's a work-in-progress. Plan on reviewing it monthly and revise it as necessary.

Your plan should be simple, easy to follow, and, most importantly, it should work for you.

### ✓ **STEP 1: STOP SPENDING.**

Now that you know how much and where you spend your money during an average week, your first step is to stop spending. Consider one or all of the following options:

- > **Put away or destroy your credit cards.** Credit cards can be useful in emergencies (see page 16 for tips on setting up an emergency savings account), but they can often be the cause of much debt.
- > **Freeze your credit cards—literally!** Fill a freezer bag with water, drop your card in, seal the bag, then pop it in the freezer. That way, you'll know the card is there as a safety net but it won't be there for tonight's dinner!

**Smart Tip:** If you find it easy to overspend using your debit card, consider freezing it, too.

- > **Use the Envelope System for variable expenses.** Each payday, withdraw the cash you've budgeted for variable expenses and put it into different envelopes—one labeled "Groceries," another "Gas," "Entertainment," etc.

Then, use this cash to pay for these items. With this system, you know exactly how much money you have left to spend. When the envelope's empty, you're out of money until you refill the envelope next payday.

**Smart Tip:** If you prefer not to carry cash, consider using a reloadable Visa® Buxx card, available at [navyfederal.org](http://navyfederal.org). Just reload it each payday with an amount you designate.



### **BEFORE YOU BUY ...**

Consider asking yourself the following questions before you buy an item:

- > Why am I buying this item?
- > Can I afford it?
- > How am I going to pay for it?
- > Do I need this item?
- > What would happen if I didn't buy it?
- > What would happen if I waited 60 days to buy it?

## ✓ STEP 2: SET UP A BUDGET.

Create a budget in four easy steps.

- > Identify your monthly net income.

**Smart Tip:** If you're active duty, don't include military housing or food allowances in the income portion of your budget since they can disappear if you're deployed.

- > Write down the amount that goes out each month.

**Smart Tip:** If you've assessed your debt situation, then you've already gathered much of this information. If you haven't, gather your monthly bills or go through your monthly bank statement and record your monthly expenses.

- > Divide your expenses into two categories: fixed and variable.

**Smart Tip:** Fixed expenses include payments that don't vary from month to month like rent, car payments, and Internet bills. Variable payments include expenses that change from month to month like groceries, dining out, and clothing purchases.

- > Total the income and the expense columns and make a plan for how you'll spend your money this month.

To help simplify the process, use the "Household Budget" worksheet on page 34, or consider using a basic computer program like Excel or a specialized program like Quicken®.

## ✓ STEP 3: KEEP TO YOUR BUDGET.

Now it's time to put your budget to use. The following questions may help you fine-tune your budget into a spending plan that complements your goals:

- > Does the budget match your financial reality, or does it need to be tweaked?
- > Are you staying on track with your spending plan? If not, what needs to be changed? If so, what was easy?
- > Are there areas of spending that can be trimmed?
- > How can you make the budget work for you?
- > What are your short-term financial goals? What are your long-term financial goals? Is the budget set up to help you reach them?

## UPDATING THE BUDGET

A budget that works today won't necessarily work in five years. The following life changes often mean it's time to rework your budget, so don't hesitate to modify it as needed:

- > Getting a new job, promotion, or raise
- > Changing your marital status
- > Having a baby
- > Making (or planning to make) a large purchase, such as a new car or house
- > Moving to a more (or less) expensive location



## BUDGETING RESOURCES

Should you want a little more help setting up your personal budget, turn to these helpful resources:

- > [navyfederal.org](http://navyfederal.org) and search “Managing Your Money”
- > [money.msn.com](http://money.msn.com) and click on “Personal Finance”



## PAYING OFF YOUR DEBT

Now that you've assessed your situation, identified your spending habits, and developed a budget, you're ready to start whittling down that debt!

To ensure your efforts move you in the right direction, consider committing to the following strategies:

- > **Pay off the highest interest rate first.**
- > **Pay more than the minimum on every bill.**
- > **Pay bills on time.**
- > **Use the “Envelope System” for variable expenses.**

**Smart Tip:** To limit your spending on variable items like gas, entertainment, and groceries, put the budgeted amount in a labeled envelope and use only that money to pay for these items.

- > **Continue to track spending and update your budget.**
- > **Pay bills electronically.**

**Smart Tip:** Bill paying doesn't need to take long. Most bill-pay programs allow you to set up recurring payments or schedule payments months in advance. In many cases, you can set up your payments and not have to worry about them again.



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## STRATEGIES FOR PAYING OFF YOUR DEBT

Which bill do you pay off first? The one with the highest interest rate or the one with the lowest amount? Different experts will tell you different things. Consider the following pros and cons, then select a system that works for you.

	PRO	CON
<b>HIGHEST INTEREST RATE</b>	By putting everything you can toward the bill with the highest interest rate, you'll wind up paying less interest over time.	It may take you a long time to pay off the balance, which can be discouraging.
<b>LOWEST BALANCE</b>	Having one less bill a month to pay feels great.	You'll continue to accrue debt with the higher-interest-rate bills.



## START A SNOWBALL

Regardless of the approach you take, commit to starting a payment "snowball." Here's how it works:

1. Pay off the credit card or loan with the highest interest rate first.
2. Pay more than the minimum on every bill.
3. Add half of the funds from your "nonessential" spending to the minimum payment on the first bill you want to pay. Put the other half of the funds in your emergency fund account (see page 16).
4. After completely paying off the first bill, take the money you were putting toward the minimum payment of the first bill and half of the money from your nonessential spending and add it to the minimum payment of the next bill you want to pay off. Continue doing this until all bills are paid off. As you can see, the amount of money you put towards your debt gets bigger, creating a payment "snowball."

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# SETTING UP A SAVING PLAN

When weighed down with debt, it's hard to imagine having enough money to save, but a big key to getting out of debt is saving money. Saving money allows you to purchase items or manage emergencies without incurring more debt.

## GROW AN EMERGENCY FUND

Your first priority should be to save \$1,000 in an emergency fund. This fund can be used for unexpected auto repairs, medical expenses, or living expenses should there be a disruption in your regular income.

Once you've paid off a few more bills, grow this emergency fund to an amount that equals a minimum of three months' salary. Just remember to replenish the fund if you ever borrow from it!



The following tips may make growing an emergency fund a little easier—even when money is a little tight.

- > Get in the habit of saving by paying your savings account first with Direct Deposit. This “out of sight” approach often makes it easier to save.
- > If using the “Envelope System” to pay for your variable expenses, challenge yourself to save 10%–20% of those funds each month. At the end of the month, deposit the extra money in your savings account.
- > Put your savings in a hard-to-access location. For example, rather than putting your emergency fund in a regular savings account, consider putting it in a certificate. Certificates are special savings accounts that pay higher dividend rates than regular savings accounts in return for you promising to leave the money in the account for a certain length of time. Because of this, you can't withdraw the money without paying a fee.

## LONG-TERM SAVING STRATEGIES

If your employer doesn't offer a savings plan like a 401(k) (or the Thrift Savings Plan for government employees and servicemembers), you can still start your retirement fund by opening an Individual Retirement Arrangement (IRA). Visit [navyfederal.org](http://navyfederal.org) to check out the IRAs we offer.

For more advice on creating your personal savings and investment plan, consider turning to the financial advisors at Navy Federal Financial Group.<sup>1</sup> Simply visit [navyfederal.org](http://navyfederal.org) and click on “Investments & Insurance.”

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# REPAIRING YOUR CREDIT

Whether it's getting a loan, finding a place to live, or even landing a job, your credit is a big key to your financial success. Take a few minutes to learn about credit and how to increase your credit score.

## WHAT IS A CREDIT REPORT?

A credit report is simply a history of your credit transactions. People like lenders, potential employers, and landlords review your report to gauge how you handle money. A credit report is a lot like a report card—it showcases your strengths and weaknesses and it can affect whether you get a job, loan, or place to live.

The report contains the information you provide when completing credit applications, along with your account and payment history from creditors.

### REVIEW YOUR CREDIT REPORT FOR FREE!

To keep your credit on track, it's a good idea to review it annually. Each year, you can get a free report by visiting [annualcreditreport.com](http://annualcreditreport.com).

Once you have the report, take a few minutes to review it for unusual information. If you find inaccurate information, contact a credit-reporting bureau with the dispute.

- > Equifax\*: [equifax.com](http://equifax.com), 1-800-525-6285
- > Experian: [experian.com](http://experian.com), 1-888-397-3742
- > TransUnion: [transunion.com](http://transunion.com), 1-800-680-7289

Remember, your credit score is different from your credit report. If you're planning on purchasing a car or a home, you may want to review your credit score before applying for the loan. The scores can be accessed from each bureau for a fee.

\*Navy Federal has teamed with Equifax to offer members ongoing credit-monitoring services at a discounted rate. For complete details, visit [navyfederal.org](http://navyfederal.org) and search for "Equifax."

## WHAT'S IN A CREDIT REPORT?

<b>PERSONAL INFORMATION</b>	Your name, Social Security number, birth date, current and previous addresses, and current and previous employers.
<b>CREDIT HISTORY</b>	Specific information about credit accounts that were opened in your name or that list you as an authorized user.
<b>PUBLIC RECORDS</b>	Information from government sources like bankruptcy records, court records, tax liens, monetary judgments, and overdue child support.
<b>INQUIRIES</b>	Any time a person or company accesses your credit report, the inquiry is recorded and generally remains on your credit report for up to two years.

## WHAT IS A CREDIT SCORE?

A credit score is different from a credit report and is based on the information in your credit history. Each of the three credit-reporting bureaus use a slightly different formula to calculate your score, which ranges from 300–850, so there may be slight variations from each bureau.

A lender generally gathers the scores from each bureau and then evaluates your creditworthiness. The higher your score, the better your interest rate. After all, you have a record of repaying loans in a timely manner. Have a lower score? Well, this means you're a higher risk, so the lender may not lend you money, or they could lend you money at a higher interest rate.

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## IMPROVING YOUR CREDIT SCORE

Improving your credit score is easy, but it does take time. And remember, before you start working on your credit score, take a good look at your current income. If you can't afford to take on debt, don't. Remember, one late payment can slide your score down the scale. It's up to you to work diligently towards your goal. When you're ready, the following steps can help boost your credit score:

- 1. Pay your bills on time.** Yes, this seems like a simple step, but timely payments establish a solid history, resulting in a higher credit score. An easy way to make sure your payments are received on time is to set up automatic payments with a service like Navy Federal's free Bill Pay.  
  
If you already have credit and are struggling to pay your bills on time, call the lender and try to negotiate a more affordable payment. If successful, ask how the change will be reported to the credit-reporting bureaus: "Paid as agreed" or "Paying under a partial payment agreement/loan modified." The response can make a big impact on how your score is calculated.
- 2. Pay down debts.** Part of your score is based on how much debt you carry versus how much money you make—your debt-to-income ratio. To improve this ratio, pay down debt and, if possible, pay more than the minimum payment amount.
- 3. Get a credit card if you don't have one.** To improve a credit score, build your history by using and paying for credit card charges responsibly. Be sure to look for a card that is reported to all three credit-reporting bureaus so your good efforts are rewarded. If you're having a hard time getting a credit card, consider getting a secured credit card. Especially great for those who are repairing their credit, a secured credit card allows you to make purchases up to the amount you have set aside in your savings account (as little as \$500 at Navy Federal).



- 4. Don't max out credit cards.** Much of your credit score is based on how much available credit you have. Experts recommend that credit card balances be no more than 30% of the available credit limit. Want to boost your score even more? Keep a balance of no more than 10% of your credit limit!
- 5. Get an installment loan.** Potential lenders look for solid credit history that includes both kinds of credit: revolving (like credit cards) and installment (like auto loans). If you don't have an installment loan and you can afford to take on extra debt, consider getting a small personal loan from your credit union or bank.

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# WHAT IS IDENTITY THEFT?

Identity theft occurs when someone uses your name, Social Security number, credit card, address, or other identifying information to commit fraud. Not only can thieves rack up debt in your name, but, if unnoticed, they can ruin your credit history.

Whether it's rummaging through your trash for discarded pre-approval letters, changing your mailing address, sending you emails under the guise of your financial institution, or electronically skimming your credit card information, identity theft in all forms is on the rise.



## HOW TO PROTECT YOUR IDENTITY



### AT HOME

- > Limit the number of credit cards and ID that you carry. And avoid carrying your Social Security card.
- > Never leave mail in unlocked mailboxes overnight or for extended periods. Ask the post office to hold your mail if you're going on vacation.
- > Deposit outgoing mail in U.S. Postal Service collection boxes only.
- > Review your financial statements as soon as you receive them, ensuring they're correct. Better yet, sign up for e-Statements, allowing you to securely view your statements online 24/7.
- > Shred applications, statements, and other financial documents before discarding them.
- > Keep track of the "Good Through" dates on your existing credit cards, and immediately notify the issuer if you do not receive a new card when expected.
- > Review your credit report each year, looking for any suspicious activity.
- > Consider enrolling in a credit-monitoring service that alerts you of changes in your credit report.

### ONLINE

- > Use a different password for each site you frequent. (See page 26 for tips on creating secure passwords.)
- > Keep your online password and PIN numbers private.
- > Watch for and be wary of phishing and email spam that try to get you to divulge personal information.
- > Use care when accessing the Internet through Wi-Fi hotspots, as many are not secure.
- > Shop from secure sites only. To tell if a site is secure, look for the "lock" icon on the screen and "https" in the address. (The "s" stands for "secure.")
- > Sign off of a site once you've completed the transaction.
- > Install anti-virus, firewalls, and spyware detection software on your personal computer.
- > Shop with a credit card rather than a check or debit card, as many companies offer protection from unauthorized purchases made on credit cards but not debit cards.

### SMARTPHONE

- > Use the password-protect feature on your phone.
- > Download a phone-tracking app that can locate or disable a missing phone.
- > Turn off Wi-Fi and Bluetooth connections when not in use.
- > Sign up for message alerts from your credit union, bank, or creditor that notify you of account transactions.
- > Delete everything (photos, emails, text messages, contact lists, etc.) from the phone before discarding or donating it. Many smartphones have a feature that lets you wipe out your phone remotely—a helpful feature should the phone be stolen.

## WHAT TO DO IF YOUR IDENTITY IS STOLEN

- ✓ Place a “Fraud Alert” with the three major credit-reporting bureaus. The alert will notify existing and potential creditors of fraudulent activity. (See contact information below.)
- ✓ Review your credit reports carefully, looking for inquiries to companies you haven’t contacted, accounts you did not open, or debts you cannot explain.
- ✓ Close any accounts that have been opened fraudulently or otherwise tampered with.
- ✓ Contact Navy Federal and other financial institutions to obtain new account numbers and PINs and have a special fraud code placed on your accounts.
- ✓ File a police report. Be sure to get a copy of the report or the report number for future reference.
- ✓ File a complaint with the Federal Trade Commission (FTC).
- ✓ If applicable, get a new driver’s license and report any fraudulent use of your Social Security number.

### ID THEFT PREVENTION AND REPORTING RESOURCES

Federal Trade Commission: [ftc.gov/idtheft](https://www.ftc.gov/idtheft)

Social Security Administration: [ssa.gov](https://www.ssa.gov), 1-800-269-0271

Equifax: [equifax.com](https://www.equifax.com), 1-800-525-6285

Experian: [experian.com](https://www.experian.com), 1-888-397-3742

TransUnion: [transunion.com](https://www.transunion.com), 1-800-680-7280



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## CHOOSING A STRONG PASSWORD

In today's electronic world, a strong, secure password will help protect your accounts. Remember, don't use the same password for multiple accounts, change your passwords frequently, and choose passwords that are easy to remember but hard to crack.

### STRONG PASSWORD DOS

- > Use the first letter of each word in a sentence. For example, the password for the previous sentence would be: "utfloewias." To add even more complexity, capitalize some of the letters or add numbers and punctuation marks.
- > Use an equation. Strong passwords contain letters, numbers, and symbols, so consider writing out an equation. For example, the equation  $6 \times 4 = 24$  could be turned into a password written as "sixtimes4=20four."
- > Shift your fingers. Consider shifting your fingers one set of keys to the right, making the password easy for you to remember but hard to figure out.

### STRONG PASSWORD DON'TS

- > Avoid using words found in the dictionary.
- > Pass on words that are spelled backwards, common misspellings, or abbreviations.
- > Keep away from sequences (123456), repeated characters (bbbbbb), or letters that are adjacent on the keyboard (qwerty).
- > Don't use personal information like your name, birthday, or family members' names, as this information is easy to find, especially on social media sites.



**"utfloewias"**

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# HOW MUCH DEBT DO I HAVE?

ITEM	LENDER NAME	AMOUNT OWED	MINIMUM PAYMENT	INTEREST RATE
Mortgage				
Equity Loan				
Car Loan 1				
Car Loan 2				
Furniture 1				
Furniture 2				
Appliance 1				
Appliance 2				
Credit Card 1				
Credit Card 2				
Credit Card 3				
Credit Card 4				
Personal Loan 1				
Personal Loan 2				
Student Loan 1				
Student Loan 2				
Other				
Other				
Other				
Other				
<b>TOTAL DEBT:</b>		<b>TOTAL MINIMUM PAYMENT:</b>		

# HOW MUCH DID I SPEND TODAY?

Each day this week, track every penny you spend. At the end of each day, identify which items were nonessential, then total that amount.

Day: \_\_\_\_\_

ITEM	COST	NONESSENTIAL

TOTAL SPENT:                      TOTAL SPENT ON NONESSENTIAL ITEMS:

Day: \_\_\_\_\_

ITEM	COST	NONESSENTIAL

TOTAL SPENT:                      TOTAL SPENT ON NONESSENTIAL ITEMS:

Day: \_\_\_\_\_

ITEM	COST	NONESSENTIAL

TOTAL SPENT:                      TOTAL SPENT ON NONESSENTIAL ITEMS:

Day: \_\_\_\_\_

ITEM	COST	NONESSENTIAL

TOTAL SPENT:                      TOTAL SPENT ON NONESSENTIAL ITEMS:



Day: \_\_\_\_\_

ITEM	COST	NONESSENTIAL

TOTAL SPENT:                      TOTAL SPENT ON NONESSENTIAL ITEMS:

Day: \_\_\_\_\_

ITEM	COST	NONESSENTIAL

TOTAL SPENT:                      TOTAL SPENT ON NONESSENTIAL ITEMS:

Day: \_\_\_\_\_

ITEM	COST	NONESSENTIAL

TOTAL SPENT:                      TOTAL SPENT ON NONESSENTIAL ITEMS:

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# HOUSEHOLD BUDGET



Month/Year: _____	Budgeted Amount	Week 1 (actual)	Week 2 (actual)	Week 3 (actual)	Week 4 (actual)	Week 5 (actual)	Total Amount
<b>INCOME</b>							
Net Income							
Spouse's Net Income							
Other Income							
<b>TOTAL INCOME</b>							
<b>FIXED EXPENSES</b>							
<b>HOME</b>							
Rent/Mortgage							
Insurance							
Other Living Expenses							
<b>UTILITIES</b>							
Electric/Gas							
Water/Trash							
Phone/Cable/Internet							
Other							
<b>AUTO</b>							
Loan Payment							
Gas/Maintenance							
Insurance							
Other							
<b>INSURANCE</b>							
Life							
Health							
Other							

Month/Year: _____	Budgeted Amount	Week 1 (actual)	Week 2 (actual)	Week 3 (actual)	Week 4 (actual)	Week 5 (actual)	Total Amount
<b>FINANCIAL COMMITMENTS</b>							
IRA/Retirement							
Stocks/Bonds/ Mutual Funds							
Savings/Money Market/Bonds							
Other							
<b>VARIABLE EXPENSES</b>							
Food							
Clothing							
Entertainment/ Recreation							
School/Daycare							
Child's Activities							
Child Support/Alimony							
Tuition							
Educational Savings							
<b>OTHER</b>							
Loan Payments							
Credit Cards							
Store Credit Cards							
Star Card							
Consolidation Loan							
Personal Loan							
Student Loan							
Monthly Dues							
Miscellaneous Expenses							
Other							
<b>TOTAL EXPENSES</b>							
Funds left over (Income - Expenses)							

# NAVY FEDERAL SERVICES AND NUMBERS

When it comes to your money, you want to have the right resources to get you where you want to go. Navy Federal can help. In addition to our checking, savings, and consumer loan products, we also offer free personal finance counseling and retirement and financial planning through Navy Federal Financial Group.<sup>1</sup>

- > Checking accounts, including an account that is perfect for an active duty lifestyle
- > Checking Protection options
- > Savings accounts for short- and long-term goals
- > 24/7 online Account Access
- > Free Bill Pay and Mobile Banking\*
- > Credit cards, many with reward programs
- > Loans for new and used cars, motorcycles, and boats
- > Personal loans
- > Mortgage and equity loans
- > Retirement and financial planning
- > Life and long-term care insurance<sup>2</sup>
- > Personal finance management and counseling
- > Business services

## CONTACT US

Free personal finance counseling: 1-888-503-7106

Retirement and financial planning: 1-877-221-8108

**navyfederal.org 1-888-842-6328**

If overseas, call collect at 1-703-255-8837.

\*Message and data rates may apply.

*We serve where you serve®*

**Federally insured by NCUA.** <sup>1</sup>Products offered through Navy Federal Brokerage Services, LLC (NFBS) and Navy Federal Asset Management, LLC (NFAM) **are not NCUA/NCUSIF or otherwise federally insured, are not guaranteed or obligations of the credit union, are not offered, recommended, sanctioned, or encouraged by the Federal Government, and may involve investment risk, including possible loss of principal. Products may be offered by an employee who serves both functions of accepting member deposits and selling nondeposit investment products.** <sup>2</sup>Insurance sold through licensed insurance representatives of various companies. Representatives registered with NFBS and NFAM (Members FINRA/SIPC). 1-877-221-8108.

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