

The Real Scoop On The Financial Crisis

I've been watching the headlines over the past month about the unprecedented financial crisis - as am sure you have too.

Here's the link to an excellent summary of what this crisis is and isn't: Mort Zuckerman's (Huffington Post) article, *Anatomy of the Financial Crisis*. I encourage you to read it and post your comments.

http://www.huffingtonpost.com/mort-zuckerman/the-anatomy-of-the-financ_b_136829.html

It's important, really important, to review your situation and take (back) control of your own financial house. Here are some specifics you can do:

- Remind yourself that you are in control of your life - not some bank, not the US government. Even if things look bleak for you right now, you have options.
 - Review your spending over the last year and create a budget. See what you can live without for now or defer. Start cutting back on something small - \$5 or \$10 per week and put the money into savings or to pay off your debt (see below).
 - If you have credit card debt, do whatever you can to pay it off as soon as possible. Register to this site and download your complimentary copy of Momentum Investing (you can find it under the Resources tab, Complimentary Reports).
 - Take stock in your financial situation and review your financial goals. You may need to make some adjustments - move out some dates, make different choices, find additional part-time work. I know that making trade-offs is probably the last thing you wanted to think about and do right now...do it anyway. You'll feel better knowing what is real for you. The important thing is to stay present and not stick your head in the sand.
- I wish calm and ease for you as we all weather this financial storm. I'll keep scouring the web for solid helpful information you can use. Stay tuned.