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## Three Steps To Defeat Debt in 2012

*Go from “Holiday Sticker Shock” to “Debt Buster” by using these 3 steps employed by professional counselors at leading nonprofit InCharge Debt Solutions.*

(Orlando, FL, January 17, 2012) —Consumers opening credit card statements in January too often experience “Holiday Sticker Shock,” that sickening, pulse-quickening reality slap of how much they actually spent over the holidays. After taking a deep breath and maybe intoning a soothing mantra or two, consider this three-step strategy for getting debt under control from [InCharge Debt Solutions](http://www.incharge.org), a leading nonprofit agency that has helped over 1.2 million people pay back a staggering \$2.8 billion in debt.

According to InCharge, the three steps are:

- 1.) Evaluate and Set Goals
- 2.) Develop an Action Plan
- 3.) Apply Savings to Debt.

InCharge employs the same basic 3-step process when certified credit counselors work one-on-one with consumers in confidential and free telephone sessions. The key, whether you get help or do it on your own, is to objectively and completely evaluate the current financial situation, set clear and achievable goals along with a [detailed budget and action plan for savings](#), and then be disciplined in applying those savings to decreasing the debt burden during the year.

“People don’t get into debt problems overnight, and they can’t expect to get out of them overnight either, which is actually a silver lining,” explained [Etta Money](#), InCharge’s president. “The benefit in getting debt reduced and controlled over time is that people have time to develop budgeting skills, spending discipline and the other necessary behavioral attributes that will benefit them for the rest of their lives.”

- 1.) Evaluate and Set Goals – goal-setting is the most important part of overcoming debt problems. “When people are in financial distress they have trouble planning beyond the next day,” advises Gail Cunningham, vice president of membership and public relations for the [National Foundation for Credit Counseling](#). “Setting both short- and long-term goals can define where you want to be and help you get there.” Start the new year by [setting a goal](#) of how much debt you would like to eliminate and what you realistically think can be accomplished.

- 2.) Develop an Action Plan - find an expenditure to cut, look for another one and continue until you have chopped out every unnecessary expense in your budget. “Tackling debt requires a commitment to changing spending habits and building on [cost-cutting measures](#),” says Etta Money, president of InCharge. “Pack a bag lunch, look for savings in cable and insurance costs, do whatever you can to reduce your expenses, keep looking for new ways to cut back, and stick to your plan.”
  
- 3.) Apply Savings to Debt - once every unnecessary expenditure has been eliminated, take inventory of your finances and apply as much as possible towards reducing your debts. Have you saved \$80 per month in [cost-cutting measures](#)? Adding that to your normal credit card payments each month will reduce your debt by an additional \$1,000 by the end of 2012. “The InCharge three-step strategy works only if you set goals, cut expenses and consistently apply the money you are saving each month towards your debt payments,” reminds Etta Money. “It can be done, but it takes a commitment to change.”

For consumers intimidated by budget building, at a loss for where to begin expense cutting, or simply overwhelmed by their debt problems, InCharge certified credit counselors are standing by to help guide them through the process. Call 877-486-4924 for a free credit counseling session and start the new year off on the path to solving your debt problems!

[InCharge Debt Solutions](#), a 501(c)(3) nonprofit organization, provides free bankruptcy counseling, credit counseling, and housing counseling services to consumers and servicemembers in need of financial literacy education, money management guidance, and help finding the right debt solution for their specific situation.

For more information, contact [InCharge Debt Solutions](#):

- For [bankruptcy services](#), call 866-729-0049.
- For [credit counseling](#), call 877-486-4924.
- For [housing counseling](#) services, call 877-251-1882.
- For [servicemembers](#), call 877-258-9549.
- or visit us online at [www.InCharge.org](http://www.InCharge.org)

#### **About InCharge<sup>®</sup> Debt Solutions**

InCharge<sup>®</sup> Debt Solutions is a 501(c)(3) non-profit organization specializing in personal finance education, housing counseling, bankruptcy services, and credit counseling. Founded in 1997, InCharge interacted with over 1.2 million consumers in 2010 alone. InCharge is affiliated with InCharge<sup>®</sup> Education Foundation, Inc. (ICEF) which is dedicated to providing educational products, services and research supporting the personal financial literacy of consumers across America. ICEF also provides financial literacy training to servicemembers and their families through MilitaryMoney.com. InCharge is a member of the National Foundation for Credit Counseling (NFCC), and is accredited by the Council on Accreditation (COA).