Credit Mananagement Worksheet

Evaluate Your Situation	
Use this worksheet to assess your credit debt management. Remember these are just guidelines for credit debt management; they aren't meant to provide financial advice or replace expert evaluation.	
Guideline	**How Do You Compare?**
Maintain a credit score of 700 or more to show good credit management. (Use annualcreditreport.com if you don't know)	I meet this guideline: Yes No
Know how long it will take to repay debts by making monthly payments.	I meet this guideline: Yes No
Know the total amount to be paid over the life of a credit obligations (how much you borrowed vs. how much you will pay overall including interest).	I meet this guideline: Yes No
Know the costs associated with making monthly payments, such as fees and interest.	I meet this guideline: Yes No
Maintain a debt-to-income ratio of less than 20% (excluding mortgage debt and student loans). Example: Total monthly consumer debt payments ($400) ÷ Monthly take-home pay ($2,500) 400 / 2,500 = .16 Move the decimal point two places to the right to get the percentage: Your debt-to-income ratio is 16%	My total monthly consumer debt payments: $_____ Divided by My monthly take-home pay (post-tax): $_____ Move the decimal point two places to the right to get the percentage: My debt-to-income ratio: _____% I meet this guideline: Yes No

floatme