

# Your Family Finances

## Recession Survival Tips

*Financial Advice from Personal Finance Guru Suze Orman*

(NAPSA)—The financial crisis has hit almost every household in America. And while you may be feeling concerned, confused or even frightened, there are ways to take matters into your own hands and build a brighter financial future. We asked personal finance guru Suze Orman to share some action steps we can all take:

- **The Future is Now:** While we can be sure the financial crisis will end one day, we can be equally sure it won't end tomorrow. So we have to take action, and we have to do it today! It's time to make immediate changes in the way we run our financial lives. No more wishful thinking or putting off tough decisions for another day. Now is the time to make an action plan involving concrete steps to secure your family's future.

- **Get Out of Debt:** The days of "easy money," when banks handed out credit cards like free samples, are over. Some banks are raising interest rates, lowering credit limits or even cancelling cards altogether. This can ruin your credit record and affect you far into the future. So the No. 1 action you need to take is to get out of credit card debt now. Make it your top priority to pay off your credit card balance.

- **Spend Less, Save More:** It takes money to pay off your credit card and the fastest way to get that money is to spend less. Start by separating what you want from what you need. Strike the word "deserve" from your vocabulary. Focus on what you can truly afford. Also, there's never been a more important time to build up



photo: Marc Royce

**Financial expert Suze Orman says, believe it or not, there are ways to supplement your income.**

an emergency savings account to cover at least eight months of living expenses. Tapping your credit card to cover an emergency is not really an option.

- **Earn More:** Believe it or not, there are ways to supplement your income. Think about taking on a side job that lets you work on your own terms. Direct selling opportunities, such as Avon ([www.avon.com](http://www.avon.com)), are especially popular with women because they offer tremendous flexibility. You can work when you want and as much as you want while being home to take care of children and the house. And you can get started without a big up-front expense. Similarly, consider setting up shop in your home and selling your used and unwanted items. Online auction sites such as eBay ([www.ebay.com](http://www.ebay.com)) make this easy, convenient and cost-efficient.

**Learn More**

For more action steps, visit [www.suzeorman.com](http://www.suzeorman.com).