

# PRIORITIZING BILLS

## Personal Finance Guide



# Prioritizing Bills

helps you manage issues when you can't pay them on time

**Making a short-term plan can help you identify the consequences of failing to pay certain bills. This can help you prioritize your expenses if you just can't pay everything.**

You're responsible for paying all of your expenses on time. If you miss payments now, you'll have to make them up in the future. But when you don't have enough money to cover your needs and obligations, you may have to make a short-term plan to get through the month.

Sometimes your plan may involve paying some bills late or missing a bill. When bill collectors are calling or you're trying to decide which of your obligations to pay first, it can sometimes just seem easiest to pay the "squeakiest wheel" – but this might not be the best approach. Sometimes you may need to ignore the squeaky wheel for a short time while you pay for necessities and build a plan for repayment.

## What to do

- ✔ Read through the items that apply to you and write down the monthly amount of each bill. It's okay to estimate if this amount changes from month to month
- ✔ If you can't pay all your bills at once, think about the order you pay them in. Weigh the risks of not paying each one, then number them in the order you want to pay them, based on priority



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Together, we can make  
your financial goals a reality.



		Amount	Priority	Consider...
 <p><b>Things I need for a job</b></p>	Transportation to get to work (car payment, gas or bus fare)			<p>If you miss a car payment, you may have to pay a late fee. You risk possible repossession of your car, a negative entry on your credit record, and lowered credit scores.</p> <p>If your car is repossessed, you might have trouble getting to work and risk losing your job.</p>
	Equipment or uniform			
	Childcare			
 <p><b>Insurance I need to pay</b></p>	Car insurance			<p>Not having insurance may mean you can't drive your car, and it puts your assets, including your health and your family's health, at risk.</p>
	Health insurance			
	Renters or home insurance			
 <p><b>Things I need for housing</b></p>	Rent, mortgage or property tax			<p>If you're late with rent, you may have to pay a late fee, risk possible eviction, and strain your relationship with your landlord.</p> <p>If you don't pay your utility bills, they may get cut off. Utility companies may charge fees to get reconnected.</p>
	Gas, electric			
	Water, garbage, sewer			
 <p><b>Obligations I have to pay</b></p>	Credit cards			<p>If you're late with your credit card payment, you may have to pay a late fee. You also risk a negative entry on your credit record, lowered credit scores and higher interest rates.</p> <p>If you don't pay court-ordered obligations, like child support, you may face legal consequences.</p>
	Loans (student, payday)			
	Child support			
	Court-ordered fines and fees			

## WE'RE HERE FOR YOU

We understand when talking about your personal finances that it's... well, personal. It can be a difficult subject to talk about, especially with a stranger.

We get it.

That's why our personal 1-on-1 counseling is completely confidential.

We'll sit with you to discuss your goals, challenges, and solutions, while helping to change your stress and anxiety into a hopeful plan for the future.

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