



A Program with the
Colorado Attorney General
and the AARP Foundation



Colorado Attorney General
John W. Suthers



Better Business Bureau
serving Colorado



Are You Considering Credit Counseling or a Debt Management Plan?

You're not alone. Many people face a financial crisis some time in their lives. Whether the crisis is caused by personal or family illness, the loss of a job, or overspending, it can seem overwhelming. However, don't be scammed by companies offering to help in your time of need. Here are some tips to look out for with credit counseling and debt management plans.

Credit Counseling: If you're unable to keep track of bills within a workable budget consider contacting a credit counseling agency. Many credit counseling organizations are nonprofit and work with you to solve your financial problems. Reputable credit counseling organizations can advise you on managing your money and debts, help you develop a budget, and offer free educational materials and workshops.

Debt Management Plans: If your financial problems stem from too much debt or your inability to repay your debts, a credit counseling agency may recommend that you enroll in a debt management plan (DMP). You should sign up for one of these plans only after a certified credit counselor has spent time thoroughly reviewing your financial situation. Even if a DMP is appropriate for you, a reputable credit counseling organization still can help you create a budget and teach you money management skills.

Be wary of credit counseling organizations that:

- Charge high up-front or monthly fees for enrolling in credit counseling or a DMP.
- Pressure you to make "voluntary contributions", another name for fees.
- Won't send you free information about the services they provide without requiring you to provide personal financial information, such as credit card account numbers and balances.
- Try to enroll you in a DMP without spending time reviewing your financial situation.
- Offer to enroll you in a DMP without teaching you budgeting and money management skills.
- Demand that you make payments into a DMP before your creditors have accepted you into the program.

1-800-222-4444

Denver Metro Area
303-222-4444

www.aarpelderwatch.org

May 2010



Fight Fraud-Shred Instead

May 22, 2010 is **AARP ElderWatch Fight Fraud-Shred Instead** day - a day to support **Create The Good** in your community, and a day to fight identity theft!

Identity theft is the fastest-growing crime in America. AARP ElderWatch is taking a stand and confronting this type of financial exploitation head-on. As part of this effort, on May 22 you can shred your personal and financial information for free at one of four convenient locations across the state. Please join us in this important effort!

To ensure that we are able to assist everyone, please bring no more than 3 file-sized boxes or 1 large trash bag. For more information please call 1-800-222-4444.

Please bring your documents to the location nearest you.

Denver East:

Windsor Gardens
595 S. Clinton Street
Denver
9 am - 12 pm

Fort Collins:

Public Service Credit Union
2545 Research Boulevard
Fort Collins
9 am - 12 pm

**Monument/
Black Forest:**

The Old Black Forest Fire Station
12510 Black Forest Road
Colorado Springs
9 am - 12 pm

Pueblo:

AARP Information Center
1117 S. Prairie Avenue
Pueblo
9 am - 12 pm