

15 Tips to Help You Get Back on the Path to Financial Responsibility

*By Donna Skeels Cygan, Author of *The Joy of Financial Security: The art and science of becoming happier, managing your money wisely, and creating a secure financial future* (Sage Future Press, 2013, ISBN: 978-0-989-77844-2, \$24.95)*

If you're mired in debt and unable to save a cent, you're well acquainted with stress, worry, and shame. But the thought of digging out is so overwhelming that, frankly, you'd rather push it away and drown your woes in (yet another) \$5 latte. The devil you know, right? Wrong, says Donna Skeels Cygan. Taking control of your finances is far more rewarding than sticking with the (unsustainable) status quo.

"Action empowers and energizes," she says. "When you start taking the first steps toward smart money management—once you start living mindfully and deliberately rather than trudging ahead on consumer autopilot—you'll be surprised by how good it feels."

Here, Cygan shares 15 suggestions to help you build a more financially secure future:

First, get clear on what you're spending now. Most people have no idea where their money goes each month. So Step One in your financial recovery plan is to track your spending. How much are you spending on eating at restaurants? On entertainment? On car payments? How much are you charging? (And how much are—or aren't—you saving?)

Identify weak points in your current budget. Getting a clear picture of your current budget will show you where changes can, and should, be made. Are constant car payments keeping you from contributing to your 401(k)? Is your family paying for extra cable channels and smartphone services despite the fact that your emergency fund is nonexistent? Is that new outfit you're wearing paid for...or will you get the credit card bill for it in a few weeks? Asking yourself questions like these will be uncomfortable, but they'll lead to positive changes.

Get serious about paying down debt. Debt is the root of most, if not all, of your financial stress—and getting rid of it is an important step toward financial security. So stop procrastinating, get out your calendar and bank statements, and make a plan. If you're not sure where to start, it's generally a good idea to focus on debt that carries the highest interest rate—perhaps a car loan or credit card debt.

"Where there's a will, there's usually a way," Cygan notes. "Most families can cut expenses somewhere and put those funds toward debt. And if your budget is already trimmed down to the essentials, consider getting a second part-time job, just a few hours a week, and putting that money toward debt reduction."