



# BalanceWorks® Newsletter

Written by the work/life experts at **eni**.



The holidays are coming to an end and it's time to face your holiday spending. On top of expenses like gift buying and travel, you still have regular monthly bills to pay. You may have feelings of guilt and panic due to your spending, and dread checking the mail for bills you may not be able to pay off. Dealing with debt can be overwhelming and stressful, but you can dig yourself out of debt this year and learn how to stay out.

**Develop a Budget-** In order to gain control of your finances, you need to make a realistic assessment of how much money comes in and how much you spend.

- List all of your sources of income.
- List your "fixed" expenses- car payments, rent, mortgage payments, insurance, etc.
- List varying expenses- food, recreation, clothing, entertainment.

Make sure to account for all of your expenses, no matter how small they may seem. It is important to pinpoint your spending to be able to control it.

## Dealing with Debt

If you are having difficulty controlling your budget, you can get help.

**Credit Counseling-** If you consult with a reputable organization to create a debt repayment plan, your creditors may be willing to accept reduced payments. Your payments are given to the credit counseling service, which then pays your creditors.

### What You Should Know:

- You must make regular, timely payments for 48 months or longer.
- There is usually no fee to a small fee for the plan, however, some charge per month.
- Review monthly statements from your creditors to make sure they received payments.
- You have to pay debts that are not included in the plan.

Take control of your debt and utilize these tools to help you get back on track today.

For more information or advice about Dealing with Debt, contact the work/life experts at BalanceWorks.

1.800.327.2255

eni's BalanceWorks program is a confidential 24-7 service provided by your employer to help achieve work/life balance.



## Your Health Debt

Stress over debt is more than just a feeling of worry; it can be damaging to your mental health. Constant anxiety over your amount of debt, payment deadlines, and calls from creditors can lead to stress-related illnesses.

An Associated Press/IPSOS poll of 1,000 adults revealed that half of all Americans worry about debt, and many worry "most of the time." The average household has 10 cards with an average interest rate of 19%. It is no surprise that debt is harmful to your health.

**For more information or advice about how debt affects your health, contact the work/life experts at BalanceWorks.**

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## How Debt Affects You

Debt worry can cause:

- Insufficient sleep
- Weight gain
- Migraines
- Moodiness
- Anger

Stress increases the hormone cortisol in the body. The rise of cortisol can lead to or aggravate conditions such as:

- Heart Disease
- High blood pressure
- Diabetes
- Some forms of cancer

Take the proper steps to get rid of debt so that you can ease your stress and improve your overall health. Realize that you do have control over your debt and your health, you owe it to yourself.

