# My credit spending rule to live by

"**Use cash when it's under $20.**" Sometimes it's hard to apply advice you hear in articles or books–or even from friends and family–to your own circumstances. Don't feel discouraged. You can decide on your own personal rule to live by that works for your financial situation. Small changes to the way you use your credit card could help you take more control of your credit card debt.

*Instructions: Use this worksheet to create your own personal rule to live by that helps you meet your goals for controlling credit card spending. Breaking your goals into small actionable steps may keep you from feeling overwhelmed. Writing down a goal can make you much more likely to stick to it.*

Just like lane markers on a highway, your money rules to live by are guidelines that keep you moving in the right direction. You might have to speed some things up, slow down others, or change lanes from time to time, but your money rules can help you reach your financial destination.

This worksheet is part of a series that focuses on common rules to live by that may help you make good financial decisions in your life. To read the research that helped inform this worksheet, and find out how other consumers think and feel about common advice they hear, visit consumerfinance.gov/adult-financial-education.

Continue to the next page to get started >

## About us

The Consumer Financial Protection Bureau regulates the offering and provision of consumer financial products and services under the federal consumer financial laws, and educates and empowers consumers to make better informed financial decisions.

Learn more at consumerfinance.gov

# My credit spending rule to live by

## Step 1: Look at last month's credit card bill

Circle on your bill all the times you swiped your credit card for less than $20. Small costs can add up over time, so consider paying cash instead. And, interest and fees can add about 20% more to the cost of an item for average credit card customers (unless you pay your full balance off every month).

- [ ] Count up the number of times you used your credit card for a purchase under $20:

  ______________________ times.

- [ ] Add up the total you spent on these small purchases:

  $ ______________________

- [ ] List the times and places you used your credit card for small purchases:

  ______________ ______________ ______________

  ______________ ______________ ______________

  ______________ ______________ ______________

- [ ] On the list above, circle the times when you could have paid cash instead.

## Step 2: Create a rule to live by to help you control your credit card debt

- [ ] Decide when and where to pay cash more often.
  *Examples: "I will pay cash for morning coffee" or "I will pay cash once a month for taxis, transit, parking, or gas" or "I will pay cash after 8 p.m. on weekends."*

- [ ] Write down your rule below, sign this worksheet, and keep it where you can see it.

  **I will pay cash instead of swiping my credit card:** ______________________

  ______________________________________________

## Step 3: Make a promise to yourself–and take action on your rule

- [ ] I will use my unique rule to live by to help me achieve my credit goal.

  ______________________________

  *(sign here)*