

# My credit spending rule to live by

---

## Money tips you might hear

### **“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 will help you meet your goals for controlling credit card spending. Breaking your goals into small actionable steps may keep you from feeling overwhelmed. Writing down your goal can make you much more likely to stick to it.*

[Continue to the next page to get started >](#)

## About money rules to live by

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](https://consumerfinance.gov/adult-financial-education).

## About the CFPB

The Consumer Financial Protection Bureau (CFPB) is a 21st century agency that helps consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives.

For more tools and resources on making financial decisions, visit [consumerfinance.gov](https://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, unless you pay your full balance off every month, interest and fees can add about 20% more to the cost of an item for average credit card customers.

- 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 take control of my credit card debt.

\_\_\_\_\_

(sign here)