

# Deseret News

## Visit Your Money Bus for help getting out of debt

By **Greg Kratz**

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I really do try to practice what I preach in this column.

I'm not saying I always succeed, but I do my best.

For example, my wife and I have made a real effort recently to cut out some expenses — like too-frequent trips to fast-food restaurants or purchases of huge fountain drinks from convenience stores — in an effort to save a few more pennies. And it seems to be working.

I'm knocking on wood as I type this, but we currently have no credit-card debt, and I recently made the final payment on my car. We've got some money saved up for planned summer trips, and we're working on saving more.

But I know we're still just a major car repair or health problem away from big financial challenges. And I'm sure many of you are in the same situation.

According to a Federal Reserve study, 40 percent of Americans spend more than they earn. And the average American with a credit file is responsible for \$16,635 in debt, excluding mortgages, according to Experian.

Those facts were provided to me by the National Association of Personal Financial Advisors, TD AMERITRADE Institutional and Kiplinger's Personal Finance magazine, who are teaming up to bring the Your Money Bus Tour to Salt Lake City.

The tour started in New Jersey last September, and it will hit more than 60 cities before it's done. It will stop from noon to 5 p.m. on Friday, April 3, in the conference center of the main branch of the Salt Lake library, 210 E. 400 South.

Paul N. Winter, president of Five Seasons Financial Planning in Salt Lake City, is the site coordinator for the Utah stop and will join others that day to provide free financial advice and hand out free toolkits of information on debt reduction and saving.

Paul says he has supported similar, phone-based programs in the past, but with the slumping economy and rising unemployment, the mission of the Money Bus is even more important now.

"The time is right to offer the ability to set financial consumers back on track as far as saving and managing their debt conservatively and planning for their futures," Paul says.

He says many of his clients have a "deer in the headlights" feeling, as they struggle with the confusion and fear that go along with financial uncertainty.

"This is an opportunity to jump-start everyone to start looking toward the future and to start to think of the long term," Paul says. "We've been through recessions before. The U.S. and global economies always come through the other side."

But that doesn't mean Paul and the other advisers you might encounter on the Money Bus are cheerleaders for the economy. They just want to provide historical perspective on the current situation

and give people tools to help them get through tough times.

"There's such a day-to-day perspective right now, and a lot of financial consumers get bombarded on a daily basis with bad news about Ponzi schemes and layoffs and kickbacks," he says. "I think it's just time to step back and take a longer-term perspective on things."

So Paul and other advisers will spend five hours answering your questions, with an emphasis on financial education, debt management, saving money and budgeting.

How in-depth they get will depend on how many people show up, but it couldn't hurt to check it out.

To learn more, go online to [www.yourmoneybus.com](http://www.yourmoneybus.com), or just stop by the library on April 3 and say hi to Paul. After all, the advice and information he provides will be free. And it's all too rare to get something — especially something this valuable — for nothing these days.

Or, if you have financial questions or comments for me, send them to [gkratz@desnews.com](mailto:gkratz@desnews.com) or to the Deseret News, P.O. Box 1257, Salt Lake City, UT 84110.

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