

Tip: Use Nina's Rule to Control Your Credit Card Spending

Next time you visit your bank, ask for a few of the protective sleeves they provide for ATM cards. Next, take a marker and write "I'm an Investor" on one side and "Remember Nina's Rule" on the other. Then put all the plastic you carry in one of these sleeves.

The idea is to make you pause and think before you spend. It's about your financial posture and credit card debt is a serious problem for would-be investors. Here's the facts:

- On average, consumers spend 112% more on a credit card purchase than when using cash. (The Center for a New American Dream)
- Over 40% of US families spend more than they earn. (Federal Reserve Board)
- An estimated 55%-60% of Americans carry credit card balances. (Massachusetts Public Interest Research Group)
- The average household with a credit card balance carries revolving debt of nearly \$10,000. (Federal Reserve Board)