Make Bill Paying a Habit

Bill Paying Tips

- Pay bills on time and save on late fees and interest payments.
- Who will pay bills? Make it a ñjobò at your house.
- Keep bills and paperwork in one spot in your house.
- Open every bill as soon as it shows up in the mail or your email.
- Look at the due date and put it in your calendar
- Once a week, go through any mail, emails, or paperwork to keep it from piling up.
- Keep a record ï Save stubs from checks or money orders.

1) PLAN FOR IT

- Use a paper calendar or your smartphoneð whichever youðl look at more.
- When a bill comes, look at the due date. Find that date on your calendar and add the amount and type of bill on that date. Circle the date or add a reminder to your phone.
- Add in income when you get it.
- As you pay each bill, check it off your calendar.
- Double check any auto-payments to make sure the bill was paid and to check if any bills were higher than expected.

2) STASH IT - work on putting money aside for monthly bills

- **What are regular bills?** Use a spending plan worksheet to keep track of bills due and how much money you have to work with for the month.
- If you mainly use cash:
  - It can help to sort money into folders or envelopes: FOOD, HOUSING, GAS/ BUS, and OTHER.
  - Put enough money in each labeled envelope every paycheck.
  - Pay bills with the money in the envelope before the due date.
  - Return any change to the envelope it came from.
  - Put receipts into the envelopes and write the amount spent on the back of the envelope with date.
- You can also set money aside in a prepaid debit card or a savings account.

*Paying bills on time **saves you money** in late fees and interest charges. If you know you wonðt have money for the entire bill when itðs due, contact your creditor **before** the due date.*

Extension
UNIVERSITY OF WISCONSIN–MADISON