



Press Release Contact Information:

Barbara Cottam
Citizens Financial Group, Inc.
Director of Corporate Communicat
Voice: (401)456-7849
E-Mail: [Email us Here](#)
Website: [Visit Our Website](#)

Tips to Reduce Post-Holiday Debt from Citizens Financial Group

The holidays are a festive time of year, but often spending goes unchecked and can potentially lead to troublesome financial situations. Start the year on solid financial ground with helpful tips from Citizens Financial Group.

/24-7PressRelease/ - PROVIDENCE, RI, January 30, 2008 - The holidays are a festive time of year, but often spending goes unchecked and can potentially lead to troublesome financial situations. Start the year on solid financial ground with helpful tips from Citizens Financial Group.

Below are a few simple ways to reduce and eliminate post-holiday debt before the situation becomes unmanageable:

- Establish a monthly budget - Record all of your on-going expenses, as well as your outstanding debt on a spreadsheet, so you can see where your money is really going. Include dates that payments are due, minimum payments and credit card interest rates. Once the necessities have been paid, prioritize which bills you will pay off next. Eliminate balances on high interest credit cards and pay more than the minimum on the rest if possible. [Open a savings account](#) with the money remaining from your budget each month.
- Investigate alternative borrowing options - An important thing to consider is whether to consolidate all your debt into one monthly payment. If needed, opening a [home equity loan](#) or line of credit can lower your interest rate, which will reduce monthly payments and give you fewer bills to pay each month. Consolidation can also make budgeting much easier.
- Look to the future - The new year offers an opportunity to act as a 'clean slate' from previous spending mistakes. Take this opportunity to get a copy of your credit report and make sure that everything is being reported fairly. Consumers should get a free copy of their credit report once a year. Also, take stock of the number of credit cards in your wallet. If possible, reduce the number of credit cards to avoid re-accumulating debt.
- Start saving - Once you have paid off all of your credit cards, look into contributing to a [high interest money market account](#) or certificate of deposit. By establishing a variety of investments, your financial portfolio will be more diversified and you will be better prepared to meet your financial goals in the future.
- Plan ahead for the next holiday season - Develop a realistic budget, contribute money to a savings account throughout the year and spend only what you can afford.

About Citizens Financial Group, Inc.

Citizens Financial Group, Inc. is one of the 10 largest commercial banking companies in the United States ranked by assets and deposits. It is headquartered in Providence, R.I., and, through its subsidiaries, has more than 1,600 branches, more than 3,300 ATMs and more than 24,500 employees. Its two bank subsidiaries are RBS Citizens, N.A. and Citizens Bank of Pennsylvania. They operate a 13-state branch network under the Citizens Bank brand in Connecticut, Delaware, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island and Vermont, and the Charter One brand in Illinois, Indiana, Michigan and Ohio. CFG has non-branch retail and commercial offices in about 40 states. CFG provides financial products to individual, small business and commercial banking clients. Specializing in full-service product packages, CFG offers [checking accounts](#), savings accounts, money market accounts, home equity loans, mortgage financing and more. CFG is owned by RBS (The Royal Bank of Scotland Group plc). For more information, visit CFG's Web site at www.citizensbank.com.