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Set a Resolution to Be Financially Fit: Equifax Provides Tips on How to Take Control in 2013

ATLANTA, Dec. 27, 2012 /PRNewswire/ -- Jan. 1 is just around the corner, meaning it's time to start thinking about resolutions for the new year, and for many, that involves better money management. As 2013 approaches, Equifax is sharing tips to help take control of your finances, including your credit, in the coming year.

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One of the most important ways to become empowered financially is to reduce debt. First, get honest with yourself about how much debt you have and why you've incurred that debt. Then take measured action to reduce debt and work towards improving your overall financial picture.

Tips to help take control of your finances in 2013 include:

- Start with your free credit report to better understand your credit standing. You're entitled to a free credit report from each of the three national credit reporting agencies, including Equifax, each year. Visit www.annualcreditreport.com to request your credit report.
- Create a budget so you can see exactly where your money goes each month. Doing so will help eliminate non-essentials from your spending habits.
- Create a goal such as a family vacation or paying back a certain percentage of your debt to make it easier to curb spending.
- Make a plan for paying back debt most effectively. Working with a financial planner or using an online debt management tool can help you prioritize debts.
- When considering a major purchase, create a list of pros and cons to help you make a smart financial decision.
- Don't let bills pile up; past due bills can incur late fees and will negatively affect your credit score.
- If possible, make more than the minimum payment each month on credit card balances, which may help raise your credit score.
- Avoid opening extra credit card accounts, even when retailers offer discounts for doing so. Just opening one could have a negative impact on your credit score.

"It may seem daunting at first, but by taking even small steps in 2013, you can reduce debt and take more control of your own finances," said Trey Loughran, president of the Personal Solutions unit at Equifax. "This is a new year's resolution worth keeping all year long."

For more helpful information on credit and other personal finance topics, visit the [Equifax Finance Blog](#).

About Equifax

Equifax Personal Solutions empowers consumers with the confidence and control to be their financial best. Find out more about Equifax's innovative suite of credit monitoring and identity theft protection products designed to enable consumers to maximize their financial well-being at www.equifax.com. Get smart information on everything from credit to retirement, all in one place at the Equifax Finance Blog, www.blog.equifax.com.

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