



Dear Barry,

How do I keep up with my bills, as my income continues to drop and my fixed expenses continue to go up? I have worked hard my whole life and until the last year or so, always made enough money to comfortably pay my bills, put some money away, and have funds for some reasonable pleasurable activities. I have never spent money beyond my means, nor tried to live a lifestyle that I could not afford.

I feel like I am sinking lately, and have nowhere to turn. My hours got cut at work, my hourly wage has been reduced to save the company money, and on top of that, all my fixed expenses keep going up. I have gone through most of my savings and do not want to go into debt to pay my bills. I cannot sell my house, as it is worth less than what I owe and would lose all the money I put down.

I have gone over my budget and have cut out everything I could. I have worked hard and always considered myself middle class. Now I feel like no matter how much I work, I will drown. The stress is killing me. It is affecting my work, my relationships and my self esteem.

The major company that I work for says, they have to keep wages down and hours down to save the company, yet, the executives keep taking more bonuses and benefit from the rising stock prices. Do you have any words of wisdom to share to help me deal with this?

Signed Sinking

Dear Sinking,

Unfortunately, many Americans are experiencing the same type of situation. It is fueling an underlying frustration and anger, watching the financial benefits be passed along to the executives at the cost of the workers. Unfortunately, the worker who is the backbone of the company are being treated as if they are expendable. People are realizing that there is little job security these days, unlike our parents.

As for the financial situation you are in, is there anything you can think of, to bring in more money. Taking in a roommate, or combining households with a family member or friend who is going through the same situation. It sounds like until recently, you have been able to live a good life. The cost to live keeps going up, and our incomes are not keeping pace with it.

Try meeting with someone who you respect and trust, that can review your financial situation. See if they can come up with a solution. As far as your stress and self worth, remember that this is not your fault. You might want to see if you can do a loan modification on your mortgage. (Although you could ruin your credit to get their attention).

Have faith that you'll find a solution, or maybe someone to share your life with to split the expenses and correct the situation.