

## **Imagine an Alternate Reality**

Remember when you were first starting out, with your first job and your career hopes all ahead of you? You had so much promise, and it has seemed to mostly work out for you since. Well, imagine an alternate reality. It's much like this one, but in this alternate reality, a few missteps have caused things to turn out much differently.

Imagine now that instead of having dependable transportation during the beginning of your career, the transmission on your eight year-old car went out. You seriously considered buying a new car, but eight years isn't very old for a car and you instead decided to be what you thought was responsible. You didn't have the money to fix it, but you did have a credit card. With a little belt-tightening, you figured you could have the bill paid off in 3 months.

Then the recession hit and you were laid off.

You elected to pay rent with your only severance check and paid the minimum payment amount on your credit card. You diligently searched for your next job, but you weren't even getting interviews, much less offers.

You made the grown-up decision to leave the apartment and find something cheaper. When you moved, you got your security deposit back, but you didn't see any of that money because it went into the first and last month's rent for your next place.

Finances were as tight as ever and your credit card was maxed out.

You did whatever temp work you could get, you still didn't have any extra money, but you did your best to scrape up enough to survive and still make the minimum payment on your credit card.

Then you had a medical emergency, and without full time employment you didn't have health benefits. So you did your best to pay all of your other obligations but didn't have enough left over to pay your medical bills.

When your phone rang, you hoped it was a friend calling about hanging out. Instead, it was a collections agency.

But things were turning around, you landed an interview for a good job, where you could save up enough money to pay your medical bill and pay down your credit card debt, and you nailed it. Only, they passed on you. The company did a background check on you and found a terrible credit score.

(Nonprime Americans are six times more likely to say they have been denied a job because of their credit in a 12-month period.)

It took a couple more months to land a job. It wasn't nearly as good as your last one, but it was a steady paycheck and you were happy about it. You were well on your way to having enough money to pay your debts. However, the office was on the other side of the city and you knew you would need to move. You found the perfect apartment, but they also ran a credit check on you. The leasing company had a policy to reject people with your credit score. (Nonprime Americans are 12 times more likely to say that they have been denied an apartment in a 12-month period because of poor credit.)

To add final insult to injury, in this alternate reality you only got one date with the love of your life. Responsibly, your date knew that finances were the leading cause of stress in a relationship and sensed your current economic instability.

(Below is a Google autocomplete search image capture)



In this alternate reality, you made responsible decisions. You weren't lazy, willfully profligate, careless, or even short-sighted.

As Sandy, a pharmacy employee in Ohio, said to me when I spoke with her about her financial woes. "You never plan on having bad credit. Life just gets in the way."