

DMMs Help Keep Things in Focus

When your medical bills are piling up monthly or you find yourself overwhelmed by credit debt, it is easy to lose focus on the bigger picture of keeping your finances in order. Then there are times that life just steps in and managing your money becomes secondary.

Whatever the reason, many people struggle to keep their accounts straight and make sure all their bills are paid in a timely manner. A little help can go a long way toward financial stability. That help is available in the form of daily money managers.

Daily money managers, or DMMs, can provide a variety of personal assistance to those who struggle to manage their monetary affairs. They do this by organizing and balancing accounts, keeping track of medical and insurance papers, organizing tax papers, writing checks and paying bills in a timely manner.

Some DMMs even go so far as to drive you to your doctor appointments, act as a notary or even serve as power-of-attorney.

Senior citizens make up the largest client base for DMMs. Whether it is due to physical limitations or the loss of ability to follow through on tasks, a DMM can see to the affairs of a senior client to keep a handle on things. Loved ones who struggle to balance the accounts of their senior parents also rely heavily on DMMs to ensure that all accounts are in good hands.

However, seniors are not the only ones who can benefit greatly by utilizing a DMM. Retirees who live active lives may not want to be limited in their activities by being chained to a desk writing checks. Someone who works a demanding job and finds they have little free time to devote to balancing their budget can use a DMM to alleviate their financial concern. Even a new college graduate may be overwhelmed by student loans and credit card debt and need some assistance. That is what a DMM can provide.

So how do you find a DMM? Like finding a doctor or lawyer you are comfortable with, choosing a DMM that is right for you may take some trial and error.

The best source for DMM's is the American Association of Daily Money Managers, or AADMM. The AADMM is an organization that strictly holds its members to a code of ethics and proper methods of practice. There are more than 400 members of AADMM in 42 states and Canada.

The AADMM website (www.aadmm.com) provides a search engine for potential clients to find a DMM near you. It also provides a link to each member's website for more information. The AADMM website also provides a list of questions to ask a prospective DMM to get a feel for what you are looking for and what that DMM can offer you.

It is important to remember that a DMM does not replace accountants, lawyers or other professionals you may hire. Instead, they act as a compliment to those individuals to make sure that your life is on track and your finances are where they should be.

The most important thing that a DMM offers is peace of mind. When managing your finances is beyond your comfort level, it helps to have professional assistance there to help keep your life in focus.

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