

3 things to never pay for

You'll save *hundreds* if you D.I.Y. these financial tasks, says money pro **Nicole Lapin**. Let her give you the tools to take them on.

TAKE LOOKING OUT for you ladies very seriously, but let's be honest: You know yourself best. It might feel easy—smart, even—to pay a professional to handle your money matters. In some cases that's true, but no one else can or should be as invested in your financial health as you. Take care of these three simple things yourself and you'll end up with more money in the bank—not to mention confidence and knowledge for the future.



1 LOAN CONSOLIDATION

The idea of consolidating is simple: Smoosh multiple existing loans into one new loan with a single monthly payment and interest rate. In theory, it makes paying down debt more efficient.

Is it even right for you? Only consolidate if you have more than one of the same type of loan (student, credit card, etc.). Otherwise, your combined rate could end up too high to be worth it. Consolidation consultants can streamline the loans for you and help you find the lowest interest rates. But they charge fees—and it's easy to do this yourself!

If you do want to consolidate, trust studentloans.gov if you're paying off school. For other personal loans, look for D.I.Y. programs that offer no application fees, like lendingclub.com or sofi.com. A good option won't be hard to find, so do the research yourself and you'll really save.

2 OVERDRAFT PROTECTION

You're in line for a coffee and swipe your debit card before you realize you don't have enough money in your account. If you have overdraft protection, your bank will immediately loan you the funds to cover this expense. But then, of course, they will charge you a fee for getting you out of your coffee jam—and those average \$33.

By law, you have to opt in if you want this protection, so simply don't do it.

If you already have overdraft protection, call your bank now and opt out. Sure, it might be embarrassing when your card doesn't go through for your afternoon caffeine fix, but a \$33 fee for a \$2 cup of joe just ain't right. Instead, look out for yourself: Set up text alerts when your balance drops below a certain level—and once you hit that point, step away from the card.

3 CREDIT MONITORING

Imagine you come home from shopping to an email saying your credit card information may have been compromised. Scary, right? Security companies use this fear to sell you credit card and bank monitoring. Know this: There isn't a paid service that can replace your own due diligence.

Each week, check your online bank statements for charges you don't recognize. Your bank might send free text or call alerts about any suspicious activities—even if they do, still check the charges yourself.

See something weird? Report it to your credit or debit card company. Once you start handling your own accounts like this, you'll realize how right it feels. It may sound old-school, but you really are your own best defense.

Former CNBC and CNN anchor Nicole Lapin is the author of the financial best-seller *Rich Bitch* and one of the stars of the CW show *Hatched*.