

What's in *your* wallet?

Prada or pleather, it's the contents that make a difference in your financial life. Watch the experts snoop!



EXPERT ADVICE:

"Don't make it so easy for someone to steal your identity," warns Manisha Thakor, coauthor of *On My Own Two Feet*. Leave ID-theft attractions, like the passport and SS card, at home and carry two credit cards max. Spend gift cards ASAP; one in three never get used!

WALLET WATCH



Q: Ack! How did I go over my credit card limit?



A: Simple: You purchased too much, thinking your card would be declined when you maxed it out. But these days, credit card companies are letting over-the-limit transactions go through, and it's not out of pity. They can charge a penalty of up to \$39 every time you overspend, and raise your interest rate as high as 39 percent. Even wilier, they could dramatically lower your credit limit. If you can't pay down your balance immediately, you'll get hit with monthly over-the-limit fees. In other words, those fierce \$250 shoes could end up costing thousands. So know your limit (literally!) and keep a cushion of a few hundred dollars so you never go over.

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OVERSTUFFED

Anna Zemlyansky, 27

NOTEWORTHY CONTENTS:

- Thirty-seven clothing and lunch receipts
- \$2.73 • A forgotten parking ticket

EXPERT ADVICE:

"Clean out your wallet once a week so you know how much you've spent and owe," says Galia Gichon, founder of *Down-to-Earth Finance*. And carry enough cash so you don't have to use another bank's ATM (and pay fees as high as \$3).



JUST RIGHT

Katy Hepner, 22

NOTEWORTHY CONTENTS:

- Subway pass • Two credit cards
- \$20 • Driver's license
- Health insurance card • And that's all!

EXPERT ADVICE:

The insurance card is good; if you're in an accident, paramedics may send you to a better hospital because you have coverage. Everything else is nicely pared down. One tip: Photocopy the contents in case the wallet gets lost or stolen. —CHERYL FENTON