Develop a personal budget using the main components of wise money management. Paper details Assignment Instructions: The purpose of this week's essay focuses on debt and risk. You will be writing a 2 - 4 page essay with three sections: Section 1: Identify and analyze your debts - What assets secure your debts? What assets do your debts finance? What is the cost of your debts? What determined those costs? What risks do you undertake by being in debt? How can being in debt help you build wealth? Section 2: Risk and the 5C's - Are you considered a default risk? How would a lender evaluate you based on "the five C's" of character, capacity, capital, collateral, and conditions? How could you plan to make yourself more attractive to a lender in the future? Section 3: Review video and comment - Discuss the Tim Clue video on debt. What makes this comedy spot funny? What makes it not funny? What does it highlight about the appropriate uses of debt? Write a 2-4 page paper. Use the template provided. Follow APA format, including a title page, introduction, conclusion, citations, and a minimum of one scholarly reference (not Wikipedia or Investopedia). It's a help to turn on the MS Word grammar and spell checker, these will find errors before your professor does, and that can significantly raise your grade. Also, always read over your work and listen for incomplete, confusing, or problem sentences.