Debt Management



| Debt List | Balance | Monthly Payment | APR (interest) | Credit Limit |
|-----------|---------|-----------------|----------------|--------------|
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| | Total | | Total | Total |
| | | | | |

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SNOWBALL METHOD

Pay as much as you can toward the smallest debt while making minimum payments on the others. Move to the next debt: Once the smallest debt is gone, take the money you were paying on that and apply it to the next smallest debt

AVALANCHE METHOD

Focus on the highest-interest debt first. List your debts by interest rate, from highest to lowest. Pay off the highest interest debt. Make extra payments toward the debt with the highest interest rate while making minimum payments on the rest. Move to the next highest interest debt. Once the highest interest debt is paid off, apply that money to the next one with the highest rate.



Need a personalized debt repayment plan? Book a Financial Coaching session today!

Visit <u>www.finpathwellness.com/coaching</u> or scan the QR code to schedule your confidential financial coaching session at NO COST to you!