

# 3 TIPS TO TACKLE DEBT AND HELP BRIGHTEN YOUR FINANCIAL FUTURE

**TAKING CONTROL OF YOUR FINANCIAL DEBT CAN BE EASIER THAN YOU THINK! START PLANNING TODAY, AND SOON YOU WILL BE ON THE WAY TOWARDS FINANCIAL SECURITY.**

## OUTLINE YOUR FINANCIAL DEBT

List outstanding debt items with the total due, minimum monthly payment amount and interest rate.

*\*Debt includes items such as mortgages, car loans, hospital bills, student loans, cell phone bills, overdue utility bills, and credit card bills.*

Debt	Debt	Debt
Total Due	Total Due	Total Due
Interest Rate	Interest Rate	Interest Rate
Minimum monthly payment	Minimum monthly payment	Minimum monthly payment

## CIRCLE THE SMALLEST BALANCE.

Then focus on the smallest debt and pay it off as quickly as you are able.

Once the first debt is paid off, use its monthly payment and roll that amount into the next debt's monthly payment. Keep repeating this strategy (example: take Debt A & B's monthly payments once they are paid off and use them to help pay off Debt C, etc.).

## TIP:

**Pay more than your minimum payment – even if it's only \$10. Every bit counts!**

## ONCE YOU START TACKLING YOUR DEBT, IT'S TIME TO START SAVING – AND YOUR DOLLARS CAN ADD UP FAST!

Each dollar saved is a step in the right direction towards a brighter financial future.

**Ask your plan administrator about the next employee education meeting.**

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This information was developed as a general guide to educate plan sponsors and is not intended as authoritative guidance or tax/legal advice. Each plan has unique requirements and you should consult your attorney or tax advisor for guidance on your specific situation.

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