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| **Small Steps That Can Make a Big Difference in Reducing Debt****Your financial wellbeing can seem under siege when you’re saddled with debt from credit cards, student loans, car payments, and more. Fight that drowning feeling by taking these small steps toward financial recovery.**Reducing debt shouldn’t feel like an overwhelming task. There are many easy and practical things you can do that add up to big progress. Sometimes, the hardest part is simply getting started, so start small!**Look for small ways to economize.** Be mindful of your shopping habits with a view toward spending less. Perhaps you can brew your own coffee rather than purchasing fancy store-bought drinks. Generic brands are much cheaper than brand names but are usually just as good. Check all your cable and streaming subscriptions and cancel the ones that get the least use. Get to know your local dollar store, thrift outlet, and second-hand clothing store for some unique finds. Not spending just $3 per day will yield you $90 each month you can use to pay down debt.**Call a debt holiday.** If you dug yourself into debt, stop digging by putting your credit cards on ice. Resolve to shop with your debit or prepaid card to avoid adding to your debt. This change alone will enforce spending discipline because you won’t be able to buy what you can’t afford. Remember, it’s a temporary inconvenience―you can resume using your credit cards once you’ve paid down your debt. However, the restraint you learn during the credit card moratorium just might permanently sensitize you to becoming a more careful shopper.**Get rid of stuff you don’t need.** It’s amazing how much useless stuff we seem to accumulate over time. There is a market for used items that can yield you a pretty penny―it just takes a little effort to round up the stuff you no longer use. Items can be turned into money via garage sales, consignment stores, antique stores, vintage clothing outlets, and online sales channels. You can use Amazon and eBay to sell items like books, music, games, instruments, and so forth. Your proceeds can be applied to your debt using the avalanche or snowball method.**Choose the avalanche or snowball method.** These are two popular methods you can use to put your extra money towards debt reduction. In the avalanche method, you maximize payments to the account with the highest interest rate and minimize all your other debt payments. This is the quickest way to reduce your total interest costs, letting you apply more of your money to reduce debt balances. To use the snowball method, pay off the account with the smallest balance first. You’ll score a victory that will propel you to pay off the next smallest balance until you’re free and clear.**Start by creating a budget.** Some folks get exhausted just thinking about creating a budget, but it’s not that hard. Moreover, it will give you the means to control your finances rather than having them control you. Contact me to get started, and together we can create a budget that can serve as a first step toward a full financial plan.

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