

DEBT MANAGEMENT

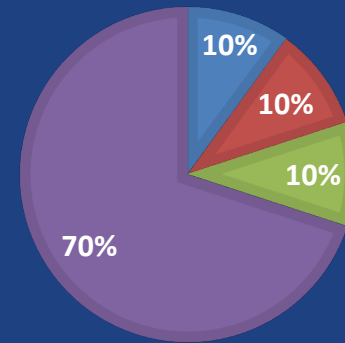


WHAT HAPPENED?

- Why do you accumulate debt?
- What types of debt do you have?
- How is your debt related to your budget?
- Analyze your spending habits

BUDGET

■ Save ■ Share ■ Invest ■ Spend



PAYING OFF YOUR DEBT



1. Ask for reduced interest rates on debt



2. Consolidate credit cards to get lower interest rate



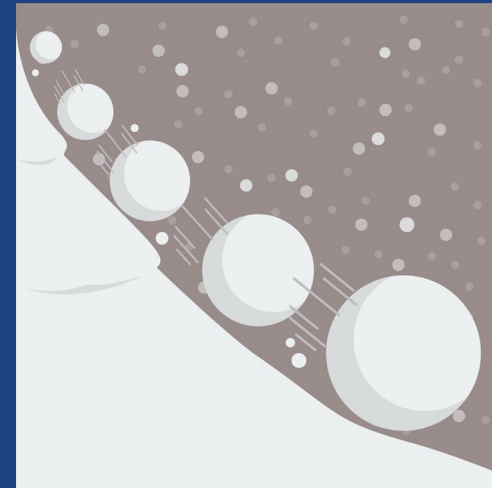
3. Make additional payments or larger amounts



4. **DO NOT** cash out retirement accounts to pay off debt

TIPS / ADVICE

- Pay off **highest interest credit card 1st**
 - This is hard for some people if debt is large-
 - Instead use the SNOWBALL effect



- **Reduce expenses** to free up money to put towards debt
 - Utilize your budget to find this free money:
 - Subscriptions you don't use, cable/streaming services you don't use, call insurance company to see about reduced rates, take on a roommate, etc.

ADDITIONAL TIPS

- Go through your possessions to **sell items** you no longer use/want
 - Garage sale
 - Ebay/Facebook/Craigslist
 - Local Newspaper



DO NOT STOP SAVING OR INVESTING!!!!

RESOURCES

- [NerdWallet](#)
- [Credit Karma](#)
- [Federal Trade Commission](#)
- Be wary of Debt Management/Settlement companies- often they do more harm than good and cost you money!



Watch the pennies and the
dollars will take care of
themselves.

– Benjamin Franklin

AZ QUOTES

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