How to manage your debt

Get organized, add up your debt, and figure out your plan.

The debt avalanche method



- Pay debts in order of interest rate, starting with the highest interest rate.
- Focus on paying off one balance at a time in order of interest rate while still paying minimum balance on all the other debts.

Benefit: Pay debts off faster and pay less interest.

The debt snowball method



- Pay debts in order of balance amount, starting with the smallest balance.
 - If debts have the same balance, put the debt with the higher interest rate first.
- Focus on paying off one balance at a time in the order of smallest to largest, while still paying minimum payments on other debts.

Benefit: Quick satisfaction.

Financial Wellness



Debt calculator

Creditor	Balance	Rate	Minimum Payment	Notes
Total				

Now decide if the avalanche or snowball method is right for you.

Visit **usbank.com/financialiq** for more budgeting and saving tips.

Source: American Consumer Credit Counseling



