

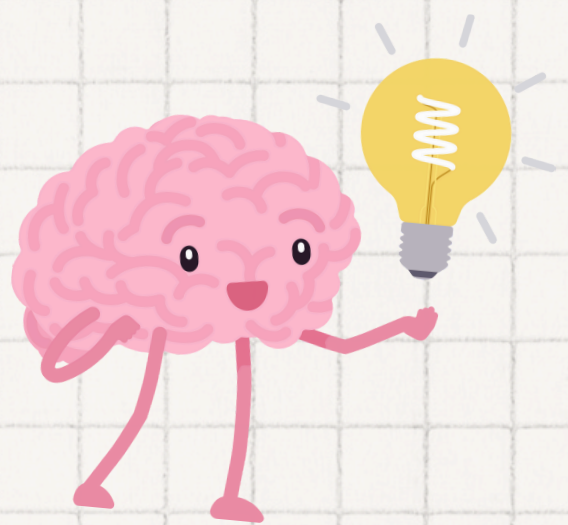
FUNDING FATHERS

Debt-Free Action Plan

01

PHASE 1: KNOWLEDGE IS POWER

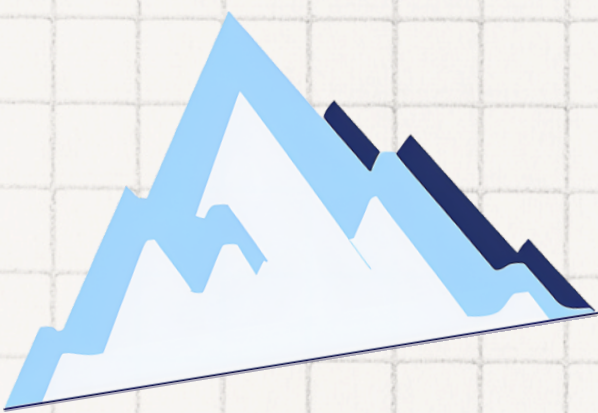
- **Gather Your Debts:** List all your credit cards, loans, and any other outstanding debts. Include the name of the creditor, account balance, and current interest rate.
- **Calculate Your Total Debt:** Add up all your individual debts to get a clear picture of your overall debt burden.
- **Understand Your Budget:** Track your income and expenses for a month to identify areas where you can cut back and free up extra money for debt repayment.



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PHASE 2: CHOOSE YOUR WEAPON

Select Your Debt Repayment Strategy: Decide whether you'll tackle your debts using the Avalanche Method (focusing on the debt with the highest interest rate first) or the Snowball Method (paying off the smallest debt first for quick wins and motivation).

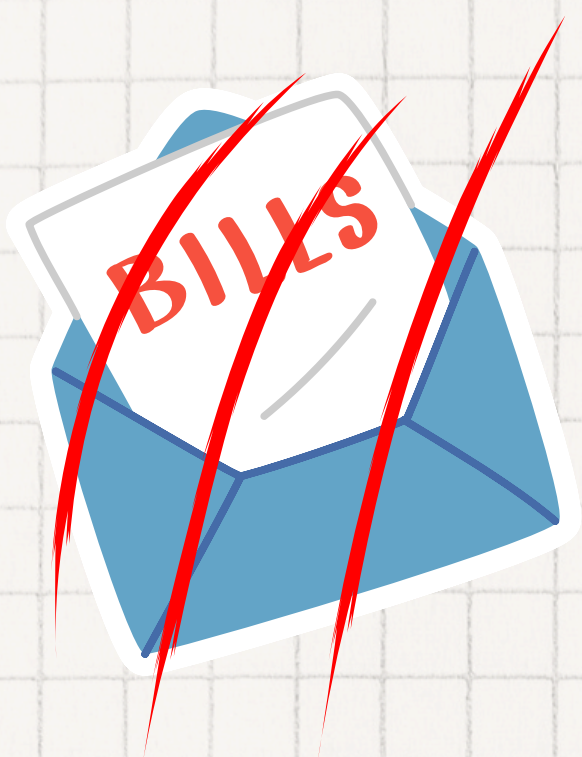


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PHASE 3: AUTOMATE YOUR WINS

- **Set Up Automatic Payments:** Schedule automatic minimum payments for all your debts to avoid late fees and keep your accounts in good standing.
- **Consider Automating Additional Payments:** Once you identify extra cash from your budget, automate additional payments towards your chosen debt repayment strategy.





04 PHASE 4: SLASH YOUR SPENDING

- **Identify Spending Leaks:** Review your budget and identify areas where you can cut back. This could include dining out, entertainment, unnecessary subscriptions, etc.
- **Embrace Frugal Wins:** Explore cost-saving alternatives. Can you cook more meals at home? Find free or low-cost entertainment options? Every little bit saved helps!
- **Negotiate Bills:** Don't be afraid to call your service providers (cable, internet, phone) and negotiate for a better rate. You might be surprised at what you can save!

05 PHASE 5: BOOST YOUR INCOME (OPTIONAL)

- **Explore Side Hustles:** Consider using your skills and free time to generate additional income. This could involve freelance work, online gigs, or selling unwanted items.
- **Ask for a Raise (if possible):** If you feel you're underpaid, research your worth in the job market and prepare a case for a raise.



06 PHASE 6: CELEBRATE YOUR VICTORIES!

- **Track Your Progress:** Monitor your debt payoff journey! Seeing the numbers decrease can be a huge motivator.
- **Reward Yourself (Strategically):** Set small rewards for reaching milestones. This will keep you motivated and focused on your long-term goal.

BONUS TIP:

Stay Mentally Tough: Debt repayment takes time and discipline. There will be setbacks, but don't give up! Focus on your goals and celebrate all your wins, big and small.

Remember: This checklist is a starting point. Tailor it to your specific situation and don't hesitate to seek additional guidance if needed. With dedication and these action steps, you can conquer your debt and achieve financial freedom!