## **DEBT REPAYMENT**

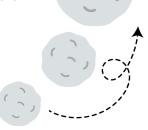
There are a few ways to pay down your debt including the debt snowball and the debt avalanche.

Putting more focus on paying down debt can save you money by reducing interest and fees you are charged and shortening the time it takes to pay off your debt



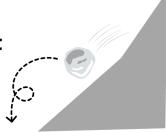
## **DEBT SNOWBALL**

- List all your debts
- Make minimum payments to all except the smallest debt
- Pay extra on the smallest debt
- Once the smallest debt is paid off, put that amount toward the next smallest debt and keep going until all debts are paid off.



## **DEBT AVALANCHE**

- List all your debts
- Make minimum payments to all except the debt with the highest interest rate
- · Pay extra on the highest interest debt





**DEBT REPAYMENT RESOURCES** 





powerpay.org nfcc.org