

1. Assess Your Debt

1. **List all debts:** Write down every debt (credit cards, loans, medical bills) with balances, interest rates, and due dates.
 2. **Check your credit report:** Use [AnnualCreditReport.com](https://www.annualcreditreport.com) to spot errors or forgotten accounts.
 3. **Calculate your total debt:** Face the number—no matter how scary—to create a clear plan.
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2. Create a Budget

4. **Track spending:** Use apps like *Mint* or *YNAB* for 30 days to see where money goes.
 5. **Follow the 50/30/20 rule:** 50% needs, 30% wants, 20% debt/savings.
 6. **Cut non-essentials:** Cancel unused subscriptions, downgrade cable/streaming, cook at home.
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3. Increase Income

7. **Sell unused items:** Declutter clothes, electronics, or furniture on Facebook Marketplace or eBay.
 8. **Freelance or side hustle:** Drive Uber, deliver groceries, or freelance online (Upwork, Fiverr).
 9. **Ask for a raise:** Use salary data from Glassdoor to negotiate.
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4. Reduce Expenses

10. **Switch to generic brands:** Save 20–30% on groceries, toiletries, and medications.
 11. **Negotiate bills:** Call providers (internet, insurance) to lower rates or switch plans.
 12. **Use public transit/carpool:** Cut gas and parking costs.
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5. Prioritize Debt Repayment

13. **Pick a strategy:**

- **Debt Snowball:** Pay smallest debts first (quick wins).
- **Debt Avalanche:** Pay highest-interest debts first (save money long-term).

14. **Pay more than the minimum:** Even \$20 extra/month speeds up progress.

15. **Use windfalls wisely:** Put tax refunds, bonuses, or gifts toward debt.

6. Optimize Debt Terms

16. **Balance transfer cards:** Move high-interest debt to a 0% APR card (e.g., Chase Slate).

17. **Debt consolidation loan:** Combine debts into one lower-interest loan (e.g., SoFi, Discover).

18. **Negotiate lower rates:** Call creditors and ask for reduced APRs or payment plans.

7. Build an Emergency Fund

19. **Start small:** Save 500–500–1,000 to avoid new debt for emergencies.

20. **Automate savings:** Set up a \$25/week transfer to a high-yield savings account.

8. Avoid New Debt

21. **Freeze credit cards:** Literally freeze them in a block of ice to curb impulse spending.

22. **Use cash/debit:** Leave cards at home to stay within budget.

23. **Delete shopping apps:** Remove Amazon, Uber Eats, etc., from your phone.

9. Leverage Free Resources

24. **Credit counseling:** Nonprofits like [NFCC](#) offer free debt management plans.

25. **Financial literacy courses:** Use free tools from Khan Academy or Coursera.

26. **Food banks:** Use local resources to free up grocery money for debt.

10. Negotiate with Creditors

- 27. **Ask for hardship programs:** Many lenders offer temporary reduced payments.
 - 28. **Settle old debts:** Offer a lump-sum payment (30–50% of balance) to close accounts.
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11. Stay Motivated

- 29. **Visualize progress:** Use a debt payoff chart or app like *Debt Payoff Planner*.
 - 30. **Celebrate milestones:** Reward yourself (cheaply!) for every \$1k paid off.
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12. Tax & Legal Hacks

- 31. **Claim deductions:** Student loan interest, business expenses, etc.
 - 32. **Bankruptcy as last resort:** Chapter 7 or 13 can discharge debts but harms credit for 7–10 years.
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13. Mindset Shifts

- 33. **Practice gratitude:** Focus on what you *have* (reduces impulse spending).
 - 34. **Avoid comparison:** Unfollow influencers who trigger lifestyle envy.
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14. Daily Habits

- 35. **Meal prep:** Save \$200+/month by avoiding takeout.
 - 36. **Brew coffee at home:** A 5dailylattecosts5dailylattecosts1,825/year!
 - 37. **Walk/bike:** Skip short Uber rides or parking fees.
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15. Protect Your Progress

- 38. **Avoid payday loans:** APRs often exceed 300%.
 - 39. **Ignore debt scams:** Never pay upfront fees for "debt relief" services.
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16. Long-Term Wealth Building

- 40. **Invest in retirement:** Contribute to a 401(k) (especially with employer matches).
 - 41. **Build credit:** Use a secured credit card responsibly to improve your score.
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Extra Tips

- 42. **Rent out a room:** Earn \$500+/month on Airbnb.
- 43. **Switch cell carriers:** Save \$30+/month with MVNOs like Mint Mobile.
- 44. **Borrow, don't buy:** Use libraries for books, movies, and tools.
- 45. **Buy refurbished electronics:** Save 20–50% on phones/laptops.
- 46. **DIY home/auto repairs:** YouTube tutorials can save hundreds.
- 47. **Use coupons:** Honey, Rakuten, and grocery apps for cashback.
- 48. **Barter services:** Trade skills (e.g., babysitting for haircuts).
- 49. **Work overtime:** Even 2 extra hours/week adds up.
- 50. **Stay consistent:** Debt freedom is a marathon—not a sprint.