

5 SIGNS YOU'RE READY FOR A DEBT STRATEGY

You've got a financial plan in place and you've been following a budget for months... but you still have lingering debt.

Don't worry: following a debt strategy can help.



THE DIFFERENCE BETWEEN A DEBT STRATEGY AND A BUDGET

Both are forms of financial planning that lay the foundation for financial health.

While a budget helps you **set money aside** to pay down debt, a debt strategy ensures **each of those dollars works as hard as possible** to help you reach your goals.

Examples

- ✓ Paying off the highest-interest debts first to minimize interest
- ✓ Paying off the lowest balances first to reduce the total number of debts
- ✓ Consolidating multiple debts into one, lower-interest loan or line of credit

A debt strategy helps you

- ✓ Pay off debt faster
- ✓ Save money on interest
- ✓ **Stay debt-free** to pursue other financial goals

KEY SIGNS YOU'RE READY FOR A DEBT STRATEGY

1

Your debt is impacting your mental health

Worrying about debt can be exhausting. A debt strategy can offer peace of mind: You can rest easy knowing you're following the quickest path to your goal of living debt-free.



2

You've got a big milestone coming up

Upcoming milestones call on each dollar to work as hard as possible. A debt strategy can help you balance multiple priorities to find the best path forward.



3

You just received a windfall payment (e.g. inheritance, large tax refund)

Lump sum payments are a valuable opportunity to manage debt. A debt strategy helps you find the most advantageous way to use the windfall to achieve financial freedom.



4

You want to focus on retirement planning

Streamlining debt management — and ultimately, paying off your debt — allows you to start looking ahead to retirement and creating a more secure financial future.



5

You're ready for more advanced financial management

You don't need a specific goal in mind to pursue a debt strategy. If you're comfortable with budgeting and you want better results, you're ready to layer in more advanced strategies.



GET HELP FINDING THE DEBT STRATEGY THAT'S RIGHT FOR YOU



Whether you owe \$250 or \$250,000, our financial experts can help you find the best path to reach your goals. We can help you:

- ✓ Optimize your debt repayment plan to help you live debt-free, faster
- ✓ Connect you to financial products that may help you save on interest along the way

Personal loans

Home equity solutions

READY TO GET STARTED?

Visit a [Northwest financial center](#) today to start the next phase of your debt repayment journey — and get closer to the financial freedom you deserve.

