How to Start Managing Your Debt in 4 Steps

1

Figure Out How Much You Owe

No more just watching bills come in through the mail, or virtually coming out of your bank account, not knowing when it's ever going to end. Take an hour, evening, or a day to pull all of your information together that you have on debts that you owe.

2

Make a Plan to Repay

Now that you know how much total debt you have, you can start to manage it by finding the best way to pay it all off. There are two popular methods used when trying to dig yourself out of debt: Debt Snowball and Debt Avalanche. Go to www.numoola.com/how-to-manage-debt/ to learn more.

3

Nail Down Your Budget

You cannot manage debt without creating a budget! There are so many resources available for you to help you stick to it. For example, you could use an app, Microsoft Excel spreadsheet, or paper tracker.

4

Find an Accountability Partner

You don't have to do this alone! Ask a friend or family member you can trust to keep you accountable about your goal to manage debt.

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NuMoola is an intelligent family banking app. We combine real money, gamification, and agification to help young families build lifelong positive money habits.

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