


Debt Busting Challenge

Today is all about playing around with your debt. Using different scenarios, I want you to see what your Debt Freedom Date *could* be, instead of where it's stuck now.



Day 3: Possibilities Challenge

That's right. You can actually move your Debt Freedom Date by doing things *other than* increasing your minimum payments. See why this is called the Possibilities Challenge??

Go through the exercises below, and remember you can always get back to your original amounts as they are by looking at your Debt Dump List from Day 1.

Possibilities Tweak #1: Interest Rates Play Take the time to change an interest rate on one of your debts. To get the most change to your Debt Freedom Date, you'll want to start by tackling one of the bigger interest rates, or the interest rate on one of your debts with a larger amount owed than others. How does this change your Freedom Date?

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I'm not just asking you to do this exercise for your health; getting the interest rates on your debt lowered is a sound debt payoff strategy that people make happen everyday.

Possibilities Tweak #2: Play with the Minimums

Are you sending in more than the minimum due on a certain debt? If so, is that debt the one that has the highest interest rate? If the answer is no, then take the amount you are sending in above the minimum payment, and put it onto the minimum payment of your debt with the highest interest rate. See what this does to your Debt Freedom Date.

Ready to send in more than the minimum payment on some debts? Play around with the amount you can send in each month by putting it on top of the minimum payments of a few different debts to see which will have the most impact on your Debt Freedom Date. In the full Debt Manipulator Course, we go into much more detail with these steps above, as well as tweak the way you send in payments (not the amount) because that will have an impact on your Debt Freedom Date as well.