

📌 Getting Out of Debt Plan | Financially Elite Blog

Do Not Incur Any New Debts

Get Salary Raise if Possible

Boost Income and Decrease Expenses

Help Someone Else with Their Finances

Only Have 1-2 Credit Cards for Emergency use

Rinse & Repeat Until Achieving Financial Freedom

'Stop the Financial Bleeding'

Cut up Any Cards with Highest Interest Rate

Pay off Smallest Debts 1st

Once Smaller Debts are Paid, Apply this payment to next larger Debt and so on

Invest in Finance Vehicles that make a Min. 10% ROI

Check on and Boost FICO score if applicable