

DEBT REPAYMENT STRATEGIES



HOW YOU **PAY OFF DEBT** COULD
SAVE YOU MONEY AND TIME.

SNOWBALL VS. AVALANCHE METHOD

SNOWBALL

Build momentum by paying off the lowest balance first

AVALANCHE

Save money by paying off the highest interest balance first

Once first debt is paid off, apply those funds to next debt.

REPEAT UNTIL DEBT FREE!



DISCUSS YOUR DEBT REPAYMENT OPTIONS

HUECU partners with GreenPath Financial Wellness to provide our members with financial counseling. A GreenPath counselor can provide free debt counseling specific to your situation.

Help available in over 150 languages - six days a week!

Monday - Thursday: 8 AM - 10 PM

Friday : 8 AM - 7 PM

Saturday: 9 AM - 6 PM

877-337-3399

huecu.org/greenpath

STEPS TO ELIMINATE DEBT

- Know your interest rates
- Visit [irs.gov](https://www.irs.gov) to review tax rules for your debt
- Pull your credit report at annualcreditreport.com
- Determine cost of and pay off date for your debt (huecu.org/calculators)
- Research refinancing options
- Avoid incurring additional debt
- Maintain emergency saving funds to minimize future borrowing

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LOWER RATES MAY BE AVAILABLE

You may be able to refinance your debt, do a balance transfer to a credit card or enroll in a debt management plan.

Visit huecu.org for details