

# Debt management: Simple strategies to manage your debt



## Create a plan

List out all your debt along with tenure, rate of interest, EMIs, order of payment dates and urgency.



## Consolidate your debt

If you have multiple high-interest loans, check for options to restructure and consolidate all your debts into a single monthly commitment.



## Use income from investments

Pledge or redeem some of your investments to pay EMIs or to close a few debts.



## Contact your creditors

Talk to creditors to get due-date extensions, modify payment plans or request for a change in monthly due dates.



## Pay-off the high interest debt first

Work on paying off your biggest debt while paying only the minimum due on the other debts. Once the biggest debt is closed tackle the next high-interest debt.



## Reduce expenses

Cut back on unnecessary expenses. Rework on your monthly budget to plan your repayment strategy. Use every extra saving to pay off small loans.



## Seek credit counselling

Work with a credit counsellor to manage your debt. Get professional help to work on your budget, review income and expenditure and prioritise your bills.





## Help your employees manage their finances better with Wellbeing on the Web



Counsellors



Doctors



Nutritionists



Diagnostics



Pharmacy



Finance advisor



Newsletters



Self-assessments



Live classes



Articles



Videos



Webinars