



Reducing Credit Card Debt

Many individuals find themselves burdened with high credit card debt, which can lead to stress and financial strain. However, with careful planning and disciplined financial habits, it is possible to reduce and eventually eliminate credit card debt. By taking proactive steps towards credit card reduction, individuals can regain control over their finances and pave the way for a more secure and prosperous future. How to start:

- **Assess the current debt situation.** Start by gathering all credit card statements and calculating the total amount owed.
- **Prioritize debts.** Focus on paying off debts with high interest rates first while continuing to make at least minimum payments on other cards.
- **Analyze monthly income** – Identify where money is being spent. Decide which of these expenses are essential and which are discretionary.
- **Create a budget you can stick to** – Cut back on non-essentials and discretionary expenses and redirect those funds toward debt repayment.

Credit card reduction is a challenging but attainable goal. By assessing the debt situation, prioritizing payments, creating a budget, and avoiding additional debt, individuals can take control of their financial future and get themselves on a path towards financial freedom. The Aurora EAP can help. Take advantage of your free financial planning consultation that is part of your EAP Work Life Services benefit where you can learn how to create a budget that is comfortable for you.

To learn more about your free financial planning consultation and other work life services available to you, please contact the Aurora EAP at 800-236-3231 or visit www.aurora.org/eap