



CedisPay's

7 Debt Management Rules

7 Debt Management Rules

CedisPay's

1 Limit Borrowing Expenses

Keep borrowing expenses below 30% of income to maintain financial balance.

2 Automate Borrowing

Set up automatic payments for loans to ensure timely repayments and boost credit scores.

3 Pay Off Smallest Debts First (Debt Snowball)

Eliminate smaller debts one by one to build momentum and confidence.



4 Create & Stick to Budget

Develop a budget covering all expenses, including debt payments, to avoid overspending.

5 Build Emergency Fund

Establish an emergency fund to cover unexpected expenses and prevent further borrowing

6 Avoid Unnecessary Debt

Resist taking on new debt unless absolutely essential to maintain financial health.

7 Monitor Credit Score

Regularly monitor your credit score.
Seek Professional Advice:
Consult financial advisors for personalized guidance and solutions to manage debts effectively





1

CedisPay's 7 Debt Management Rules

Limit Borrowing Expenses

Keep borrowing expenses below 30% of income to maintain financial balance.



2

CedisPay's 7 Debt Management Rules

Automate Borrowing

Set up automatic payments for loans to ensure timely repayments and boost credit scores.



3

CedisPay's 7 Debt Management Rules

Prioritize High-Interest

Pay Off Smallest Debts First (Debt Snowball). Eliminate smaller debts one by one to build momentum and confidence.



4

CedisPay's 7 Debt Management Rules

Create & Stick to Budget

Develop a budget covering all expenses, including debt payments, to avoid overspending.



5

CedisPay's 7 Debt Management Rules

Build Emergency Fund

Establish an emergency fund to cover unexpected expenses and prevent further borrowing



6

CedisPay's 7 Debt Management Rules

Avoid Unnecessary Debt

Resist taking on new debt unless absolutely essential to maintain financial health.



7

CedisPay's 7 Debt Management Rules

Monitor Credit Score

Regularly monitor your credit score.

Seek Professional Advice:
Consult financial advisors for personalized guidance and solutions to manage debts effectively