THE DEBT FREEDOM STARTER CHECKLIST

7 Things to Know Before You Decide What to Do About Your Debt

Before you decide what to do about debt, get clear about where you stand.

Debt can become such a normal part of life that it's easy to keep making payments, opening statements, and following the same routine without ever stopping to look at the whole picture. This starter checklist is designed to help you slow that process down.

You won't find a magic formula in these pages. Instead, you'll organize what you know, identify what you don't know, and begin asking better questions before making your next decision.

Your 7-Point Starter Checklist

1. Know exactly what you owe.
List each debt, the balance shown, monthly payment, interest rate if known, and the company currently servicing or collecting it.

2. Know the current status of each debt.
Is it current, past due, charged off, transferred, or in collections? Different situations may call for different questions.

3. Gather your paperwork.
Keep statements, notices, agreements, letters, emails, and collection correspondence together. Don't rely only on memory.

4. Don't assume the only answer is to keep doing what you've always done.
Before choosing your next step, take time to learn what options may exist and what each could mean for you.

5. Ask questions instead of making assumptions.
Who owns the debt now? What amount is being claimed? What documentation exists? What exactly are you being asked to do?

6. Be cautious about promises—from anyone.
Debt is serious. Verify important claims, read the fine print, and seek qualified legal, tax, or financial advice when your individual circumstances call for it.

7. Learn first. Decide second.
Learning about an option does not obligate you to use it. Give yourself permission to investigate, compare, question, and then decide.

YOUR FIRST GOAL: Understand your situation before choosing your solution.

Your Debt Snapshot

Use this page to put the basic facts in one place. Don't worry if you can't fill in every blank today. A blank may simply show you what information you still need to find.

Debt / Company	Balance	Monthly Payment	Status

A Few More Things to Note

Which debt worries me the most right now?

_____
_____

Are any accounts being handled by a collection company?

_____

Are there balances, dates, companies, or amounts I don't understand?

_____
_____

What paperwork or information am I missing?

_____
_____

You don't have to solve everything on this page. The point is to replace a vague feeling of "I have too much debt" with a clearer picture of what you're actually dealing with.

Questions to Ask Before You Decide

The right question can be more valuable than rushing toward the first answer. Use these as a starting point.

- Do I clearly understand who currently owns or services each debt?
- Does the amount being requested match the records I have?
- Do I have copies of the important statements, notices, and correspondence?
- Have I been making decisions mainly because "that's just what you're supposed to do"?
- Do I understand the possible consequences of the option I'm considering?
- Have I independently checked important claims before acting?
- Is there something about this debt that I don't understand well enough yet?

What Most People Never Stop to Ask

When we're taught how debt works, we tend to learn the routine: receive the bill, make the payment, repeat. But how often do we stop and ask questions about the process itself?

What records should exist? Who has the authority to collect? What information should I verify? Are there approaches I simply haven't learned about?

Those questions don't automatically mean that a debt is invalid or that you should stop paying it. They mean you're choosing to become better informed before making important financial decisions.

And that brings us to one more question:

What if there is an approach to debt that you've simply never been taught?

There May Be Another Approach

Private Wealth Academy offers a **FREE Debt Removal Secrets Workshop** that explores an approach to debt you may never have heard about before.

I'm intentionally not trying to teach their process in this checklist. I think it's better for you to hear their explanation directly, ask your own questions, and decide for yourself whether it's something you want to investigate further.

When you watch, listen with three questions in mind:

1. What exactly are they teaching?
2. What evidence or explanation do they provide?
3. What questions would I want answered before taking any action?

WATCH THE FREE DEBT REMOVAL SECRETS WORKSHOP

One last thought...

You don't have to know today what you're going to do about every debt you have. But you can start by knowing where you stand, gathering your information, asking better questions, and learning what you didn't know yesterday.

That's a worthwhile first step.

Sharon
Income Partnerships

A note from Sharon: I am sharing this workshop as a resource for you to investigate for yourself. I am not providing legal, tax, credit-repair, or financial advice, and individual results can vary.

Affiliate disclosure: If you purchase a Private Wealth Academy product through my link, I may receive a commission at no additional cost to you.