

Add Some Zest to Your Get Out of Debt Plan

You've got a handle on the amount of your debts and probably are getting a good sense of what it's gonna take to get you out of a credit hole. Developing a budget, saving money, and sending out payments make for a pretty dull life. You have to let a little sun shine in, or you're bound to collapse under the strain and give up.

One good way to add some zest to the game — while providing a motivational edge at the same time — is to come up with a fun one-year (or however long it's going to take) savings goal.

So, sit down and think about it. If there's a spouse and children involved — who will surely be wondering why money is suddenly so tight — get them in on the reward planning too. Come up with something fun that will keep you focused and help you stand firm in moments of potential weakness. Make it attractive, write in the total amount you'll need to pay for the reward and divide that number by the number of months you have to achieve your goal. Remember ... no cheating! If you haven't achieved your get-out-of-debt goal, postpone the reward. (Sorry, but those are the rules. We didn't make them up.)

There's no substitute for putting your agreed-upon reward in writing for all to see (even if it's just you looking!). Seeing it in black and white makes it real. Record your goal in the space below. Then cut it out and hang it on the fridge.



THE BIG PAYOFF

Through regular monthly savings of \$, we will accumulate a total savings of \$ over months. This money will be spent on a really awesome (tasty, shiny, sunny, or other adjective) reward! We've decided that this reward will be:



Set Small Goals

As you're working toward your goal, you'll probably need a few pick-me-ups to keep up the momentum going. Set some short-term goals — we find that weekly is a good measure — so you can watch your progress toward a debt-free life. Your weekly goals could be:

- Saving a certain dollar amount to put toward your debt
- Avoiding putting any new purchases on the card
- Negotiating a lower interest rate
- Transferring your balance to a lower-interest rate card
- Brown-bagging your lunch and adding the lunch money to your debt payment pile
- Baking cookies (or some other homemade treat) instead of buying a gift for some occasion

Schedule Small Treats

What's the reward for achieving these mini goals? Make it something inexpensive, but enjoyable. Maybe it's a sundae from your favorite restaurant, or a froo-froo coffee drink one day before work. Perhaps it's a magazine, a free hour to read it, or a day off from chores. Record your mini rewards on the next page.

On the next page record your mini goals and rewards for each week of the month. If you get ambitious, plan your mini goals for the next few months. As you pick off each one, mark it with a **big, black X** and dive into your reward!

If it takes more than a week to complete the mini goal, just carry it over into the next week until you're done. Remember, hold off on the reward until the goal is achieved. Yes, we're watching you. But more importantly, we're rooting for you.

Plan Your Rewards

Mini Goals

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Mini Rewards

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