



Overcome the challenge of debt

Make a plan today

If you're carrying debt, you aren't alone. Almost all retirement savers carry debt – and for the majority, it's significant. In fact, you might not be saving as much for your future as you want because debt is an urgent priority now.

What kind of debt weighs you down?

- Credit card bills
- Medical bills
- Mortgage
- Home improvement loan

Retirement savers carrying debt



9 in 10 retirement savers carry debt



6 in 10 of those say it's a problem



2 in 10 say it's a major problem

Source: *Lincoln Retirement Power®* Participant Study, 2019.

Make a plan

You can control your debt – instead of the other way around. Try using these five strategies:

- 1. Make a budget.** Budgeting may help you find extra money to pay down debt.
- 2. Pay off high interest rate debt first.** You may save money on interest if you focus on debt with the highest interest rates.
- 3. Set specific goals.** Just having a goal in mind can help you focus your efforts and achieve it.
- 4. Use unexpected money for debt.** If you get a tax refund, a bonus, or a raise, pay down debt instead of spending it on something new.
- 5. Avoid new debt.** Try not to take on new debt while you're carrying old debt.

Get started



Budgeting worksheet

This [worksheet](#) makes it easy to add up income and expenses so you can find money to pay down debt.



Debt calculator

This [tool](#) can help you make a plan to pay off debt.



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