

# Beginning Your Financial Journey

Be able to list out your next financial steps:

## Debt – Pay Down Strategies

- 1 Begin with a set dollar amount you can spend
- 2 Pay off **highest interest rate balances** first
- 3 Repeat the process once one is paid off, keeping the same total payment

Lowest Cost Strategy

Build Momentum Strategy

VS

- 1 Begin with a set dollar amount you can spend
- 2 Pay off **smallest balances** first
- 3 Repeat the process once one is paid off, keeping the same total payment



### Student debt

- Loan consolidation
- Refinancing
- Payment restructuring



### Savings

- Emergency Fund
- Replace **60 – 80%** of your final working year's salary in retirement
- Try to save at least **10-15%** of your gross pay toward retirement

**Organize and list your debts**

Choose a **debt pay-down** strategy

**Check and work on understanding your credit score**

**Establish or grow your emergency fund**

**Increase retirement savings and maximize your match**

Benefits website: [www.CatBenefitsCenter.com](http://www.CatBenefitsCenter.com)  
Benefits Center: 877-228-4010 Mon-Fri, 8AM – 6PM CT

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