QUICK SELF-ASSESSMENT

DEBT FREEDOM CHECKLIST

Do you know exactly what you owe, what it costs, and how you will eliminate it?

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Clarity today. Confidence tomorrow. Freedom for the future.

A practical checklist from Scott Martin, CFP®

DEBT FREEDOM CHECKLIST

Do you know exactly what you owe, what it costs, and how you will eliminate it?

This checklist helps you identify whether your debt is organized, prioritized, and managed in a way that supports financial freedom rather than financial stress.

Debt Inventory

- ■ I know the balance of every debt I owe.
- ■ I know the interest rate on every debt.
- ■ I know the minimum payment for each debt.
- ■ I know the payoff date for each debt.
- ■ I have listed mortgages, credit cards, auto loans, personal loans, and business loans.
- ■ I know which debts are tax-deductible, if any.

Repayment Strategy

- ■ I have a written repayment plan.
- ■ I know whether to prioritize highest interest or smallest balance.
- ■ Automatic payments are in place.
- ■ I know how much extra I can pay each month.
- ■ I avoid adding new consumer debt.
- ■ I review my debt plan monthly.

Cash Flow & Risk

- ■ My debt payments fit within my monthly cash flow.
- ■ I have an emergency fund to avoid new debt.
- ■ I know how debt affects my retirement savings.
- ■ I have reviewed refinance options where appropriate.
- ■ I understand variable-rate exposure.
- ■ I have a plan if income decreases.

CONTINUE YOUR SELF-ASSESSMENT

Use this page to identify gaps that may deserve further review.

Financial Freedom

- ■ I know which debts create stress and which serve a purpose.
- ■ I have a target debt-free date.
- ■ My debt strategy supports my larger financial plan.
- ■ I understand the true cost of carrying debt.
- ■ I know how debt payoff will improve monthly cash flow.
- ■ I track progress regularly.

SELF-ASSESSMENT SCORE

Total boxes checked:	__________ out of __________
Confidence level:	■ Strong ■ Somewhat confident ■ Unsure ■ Concerned
Top 3 items to review:	1. ____________________ 2. ____________________ 3. ____________________

WHAT YOUR ANSWERS MAY MEAN

A checklist does not replace planning. It helps reveal where your plan may need attention.

Debt is not always bad, but unmanaged debt can reduce flexibility, increase stress, and delay financial independence. The goal is to know what you owe, why you owe it, and how it fits into your long-term plan.

COMMON BLIND SPOTS

- ■ Not knowing total debt across all accounts.
- ■ Only making minimum payments.
- ■ Ignoring variable-rate loans.
- ■ Prioritizing debt payoff without considering emergency reserves.
- ■ Carrying debt that conflicts with retirement or income goals.

NEXT STEP

If several items were unchecked, the issue may not be effort - it may be that your financial plan has not been fully recalibrated around your current life stage, goals, risks, and future income needs.

Schedule Your Confidential Consultation
30-minute discovery conversation
No obligation. Just a conversation that could help reveal what needs attention.

Book online: Click Here to schedule a Consultation