📘 **MONEYONLINERS MONEY MANAGEMENT ACADEMY**

MODULE 4 • LESSON 22 OF 40

Creating a Debt Repayment Plan

Focus Keyword: debt repayment

SEO Title: Creating a Debt Repayment Plan

URL Slug: creating-a-debt-repayment-plan

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LESSON PURPOSE

Learn how to organize your debts, prioritize repayments, choose an effective repayment strategy, and create a realistic plan to become debt-free.

WHY THIS LESSON MATTERS

Having debt is not necessarily a financial failure, but failing to manage debt can create long-term financial problems. A debt repayment plan helps you understand what you owe, prioritize repayments, reduce interest costs, improve your financial confidence, and achieve financial freedom one payment at a time.

BEFORE YOU BEGIN

☐ I know which debts I currently have.

☐ I am committed to paying my debts responsibly.

☐ I understand that consistent repayments matter.

☐ I will complete every activity honestly.

MONEY TIP OF THE LESSON

"A clear repayment plan turns overwhelming debt into achievable financial progress."

MY CONFIDENCE LEVEL BEFORE THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident

MY GOAL FOR THIS LESSON

What is your biggest goal when it comes to managing or eliminating debt?

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ACTIVITY 1

List Your Current Debts

Record your current debts or any debts you may need to manage in the future.

Debt	Balance Owed	Monthly Payment	Priority
			High ☐ Medium ☐ Low ☐
			High ☐ Medium ☐ Low ☐
			High ☐ Medium ☐ Low ☐
			High ☐ Medium ☐ Low ☐

ACTIVITY 2

Debt Management Self-Assessment

Statement	Good	Needs Improvement	Not Yet
I know exactly how much I owe.	☐	☐	☐

Statement	Good	Needs Improvement	Not Yet
I make payments on time.	☐	☐	☐
I have a debt repayment plan.	☐	☐	☐
I avoid taking on unnecessary new debt.	☐	☐	☐
I review my debts regularly.	☐	☐	☐

KNOWLEDGE CHECK

1. Why is a debt repayment plan important?

2. Why should you pay at least the required payment on time?

3. What can happen if you miss loan repayments?

4. Why is it helpful to prioritize your debts?

5. Name one habit that helps reduce debt faster.

WEEKLY CHALLENGE

Review all your debts (or create a practice example).

Choose **one action** you can take this week to improve your debt situation.

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PRACTICAL WORKSHEET – MY DEBT REPAYMENT PLAN

A. MY DEBT SUMMARY

Debt	Amount Owed	Target Payoff Date

B. MY MONTHLY REPAYMENT PLAN

Debt	Monthly Payment

C. MY DEBT REDUCTION STRATEGY

Action	Completion Date
Pay on time every month	
Reduce unnecessary spending	
Increase monthly repayment	
Avoid new unnecessary debt	

D. REFLECTION

What is the biggest challenge you face when repaying debt, and how will your new repayment plan help you overcome it?

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KEY TAKEAWAYS – WHAT I LEARNED TODAY

1. My highest repayment priority is:

2. One habit that will help me reduce debt faster is:

3. One financial decision I will improve is:

4. The biggest lesson I learned today is:

MY 7-DAY DEBT REPAYMENT ACTION PLAN

Day 1: List all my debts.

Day 2: Organize them by priority.

Day 3: Create a monthly repayment plan.

Day 4: Reduce one unnecessary expense.

Day 5: Add the saved money toward debt repayment.

Day 6: Review my repayment progress.

Day 7: Update my repayment plan.

LESSON COMPLETION CHECKLIST

☑ I completed all activities.

☑ I completed my Debt Repayment Plan.

☑ I identified my highest-priority debts.

☑ I created a strategy to reduce debt consistently.

☑ I am ready for Lesson 23.

MY CONFIDENCE LEVEL AFTER THIS LESSON

1 2 3 4 5

Not Confident • Neutral • Very Confident

NEXT LESSON PREVIEW

Lesson 23 – Understanding Credit and Credit Scores

Learn how credit works, what affects your credit score, why it matters, and the practical steps you can take to build and maintain a strong credit history.

MY COMMITMENT

I commit to repaying my debts responsibly, making payments on time, avoiding unnecessary borrowing, and following my repayment plan until I achieve greater financial freedom.

Signature: ___________________________

Date: _______________________________