MONEYONLINERS

Financial Freedom Academy

Lesson 13 of 40

Good Debt vs Bad Debt: How Debt Affects Financial Freedom

Workbook focus: good debt vs bad debt

Use this workbook alongside the lesson. Write realistic answers based on your own finances, goals and circumstances. This material is educational and is not individualized financial, tax, legal or investment advice.

Your goal for this workbook

What I want to understand	
What I want to improve	
One action I will take	

1. Reflection and Starting Point

Before making changes, describe your current position. Use actual numbers where appropriate and avoid judging yourself for the starting point.

What is true today?	
What is working?	
What feels difficult?	
What would progress look like?	

Key lesson notes

Important idea #1	
Important idea #2	
Question to revisit	

2. Practical Financial Assessment

Complete the fields that apply to this lesson. If a number is not relevant, write N/A rather than guessing.

Monthly income / cash inflow	
Essential monthly expenses	
Debt payments	
Savings / reserves	
Investing / long-term contributions	
Current financial priority	

Evidence I need

Statement / record to check	
Calculation to complete	
Assumption to verify	

3. Apply Lesson 13

Use the lesson on **Good Debt vs Bad Debt: How Debt Affects Financial Freedom** to make one practical decision. Separate facts, assumptions and actions.

The decision or problem	
Facts I know	
Assumptions I am making	
Options I can compare	
Risks / tradeoffs	
My chosen next step	

4. Financial Freedom Action Plan

Turn the lesson into a small plan you can execute and review.

Goal	
First action	
Deadline	
Amount / target if relevant	
How I will measure progress	
What could block me	
Backup action	

Decision rule

Write a simple rule that will help you make a consistent decision when this situation appears again.

My rule	

5. 7-Day Action Sprint

Choose small actions that move the lesson from reading to practice.

Day	Action	Done / Notes
1		
2		
3		
4		
5		
6		
7		

6. Review and Evidence

At the end of the sprint, review what actually happened. Progress is more useful when it is measured with evidence.

What I completed	
What changed	
What I learned	
What did not work	
What I will adjust	
My next 30-day priority	

7. Completion Check and Notes

Use the checklist to close the lesson and identify anything that needs another review.

- ■ I completed the main reflection.
- ■ I used real numbers where relevant.
- ■ I identified assumptions that need verification.
- ■ I chose at least one practical action.
- ■ I set a review date.
- ■ I know which lesson or financial area I need to revisit.

Additional notes

Notes	
Questions	
Resources to review	

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