

# Wellness Wednesday



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## The First Thing You Should Do When You Decide To Pay Off Your Debt

*Ready to tackle your debt but don't know where to start? We asked personal finance experts what they think is the right first step.*

If you have debt, you're far from alone. Earlier this year, a study from the personal finance site Nerdwallet indicated that the average amount of household debt in the U.S. increased 7.65% from the year before, with credit card debt, mortgages, auto loans and student loans all on the rise.

Debt can understandably be an anxiety-provoking topic, but that shouldn't stop you from getting serious about addressing the issue. Still, even once you've resolved to pay it off, a big question looms — where to even begin?

To that end, we asked personal finance experts to share the first thing they believe people should do when they decide to tackle their debt. Read on for their answers and some general tips for the repayment process.



### Take stock of exactly what you owe.

"The first step a person should take when they decide to start paying off their debt is to sit down and get a detailed picture of where their finances currently stand," said Leslie H. Tayne, a debt relief lawyer focusing on consumer and business debt matters. "Set aside a day when you don't have any other major commitments and can focus on this task."

You can organize all this information on a computer or by hand in a notebook, whatever is best for you.

"The first step is to know what you owe," said Jannese Torres, creator and host of the "Yo Quiero Dinero" personal finance podcast. "Gather your statements and create a spreadsheet or list with the following information for each debt: How much do I owe? Who do I owe it to? What's the minimum payment required and when is it due? What is the interest rate?"

Add it all up to calculate your overall debt and the total minimum payments. If you're working in a spreadsheet, you can also use different formatting options to sort and prioritize your debts.

"Sort it by the highest interest and then higher minimum payment first," recommended finance coach Tatiana Tsoir. "This baseline will give you an understanding of what to do next, kind of like triage at a hospital."

Looking at the big picture of your debt may feel overwhelming, but remember you'll soon be tackling it in baby steps and celebrating small victories along the way.

"Adding up your total debt can cause a sense of anxiety and shame for some," said Kevin L. Matthews, founder of the financial education firm BuildingBread. "That feeling is normal, but don't let that discourage you. It is important for you to have an accurate picture of where you stand to create a realistic plan to pay down your debt."

## Find an accountability partner.

"If you want to set yourself up for success when repaying debt, the first thing you should do is find an accountability partner," said Dani Pascarella, founder and CEO of OneEleven Financial Wellness. "It takes a lot of discipline to consistently put your paychecks towards debt when there are countless other ways to spend your money. An accountability partner will help you stay on track and will increase your chance of success."

She recommended asking around to see if anyone in your inner circle would like to team up.

"Around three-quarters of Americans are in debt, so it's likely that you already have several friends or family members that are working towards debt repayment too," Pascarella said. "Once you've found an accountability partner, schedule regular check-ins with them and commit to putting a specific dollar amount from each paycheck towards debt repayment."

## Address your mental health.

"Many people that have debt don't realize the impact it has to their overall financial confidence," said Ande Frazier, a behavioral finance expert and author of "Fin(anci)ally Free."

"The impact of carrying debt can have devastating effects on your mindset and can even result in feeling financial shame. While it may seem easy to separate out the economics of debt from your thoughts and feelings around it, for many it is much harder than they think."

She recommended giving yourself time and space to understand how having debt makes you feel and really unpack those emotions. Consider seeking help from a licensed therapist as well.

"Paying off debt is a long mental and emotional journey, and it is important to have support on that alongside the tactical steps," said Bernadette Joy Cruz-Maulion, founder of Crush Your Money Goals. "Debt can often be tied to past traumatic events like medical emergencies, layoffs or divorce. Or it can be a symptom of coping mechanisms of other mental health issues."



# BLUEBERRY GALETTE



155 Calories | Prep: 20 mins | Cook: 40 mins | Total: 1 hr 15 mins

YIELD: 8 servings | Course: Dessert | Cuisine: American

## INGREDIENTS

- 1 ready-to-bake pie dough round, refrigerated (e.g., Pillsbury)
- 1/4 cup monk fruit sweetener or sugar, plus more for sprinkling
- 2 teaspoons finely grated lemon zest
- 3 tablespoons all purpose flour, plus more for dusting
- 4 cups fresh blueberries
- 2 tablespoons fresh lemon juice
- 1 egg white, beaten

## EQUIPMENT

- sheet pan

This easy blueberry galette is the perfect dessert to bake for any time of year, but even better with fresh, summer blueberries. Using refrigerated pie dough makes it even faster!

Making a galette is a simpler, fuss free and rustic dessert. It's basically a free-form pie without a pie dish. The blueberries are tossed with lemon and lemon zest and lightly sweetened with monk fruit or sugar. It's every bit as delicious as a home-made pie but much easier. If you want to make this fruit galette over-the-top good, serve it with a scoop of vanilla ice cream!

## Nutrition Information

Serving: 1 wedge, Calories: 155 kcal, Carbohydrates: 31 g, Protein: 2.5 g, Fat: 6.5 g, Saturated Fat: 2.5 g, Cholesterol: 5 mg, Sodium: 137.5 mg, Fiber: 2 g, Sugar: 7.5 g





## INSTRUCTIONS

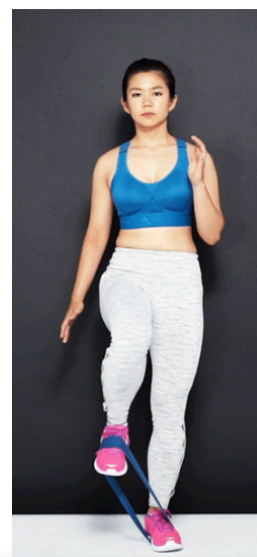
1. Line a large baking sheet with parchment paper. Take the dough out of the refrigerator and package to take the chill out.
2. Preheat the oven to 375F.
3. Make the filling:
4. In a bowl, whisk the  $\frac{1}{4}$  cup of monk fruit or sugar, lemon zest and flour. Fold in the blueberries and lemon juice and mix well to coat; let it stand for 15 minutes.
5. Prepare the dough:
6. On a lightly floured work surface, roll out the pastry to a 13-inch round about  $\frac{1}{8}$  inch thick.
7. Fold the pastry in half over the rolling pin to transfer it to the prepared baking sheet. Then open and center it on the sheet.
8. Spoon the blueberries in the center of the pastry, leaving a 1 $\frac{1}{2}$ -inch border all around.
9. Fold the pastry border up and over the blueberries, pleating it as needed. Brush the egg white on the pastry and sprinkle with a few pinches of sweetener.
10. Bake in the center of the oven for about 40-45 minutes, until the pastry is golden brown and the blueberry filling starts to bubble.
11. Transfer the baking sheet to a rack and let it cool until temperature is warm. Cut into 8 wedges and serve warm or at room temperature.

## FEATURED EXERCISE

<https://www.self.com/gallery/best-hip-strengthening-exercises>Featured Exercise ► **Banded Hip March**

» **Do it:** *If you're someone who spends most days sitting, you're likely familiar with that hip ache and tightness that comes along with it. Strengthening the hip area is something that will not only make you feel better, but help you move better, too.*

- Stand upright with your feet about hip-width apart, core engaged, and chest lifted, with a looped mini resistance band around the balls of both feet.
- Slowly drive your right knee up and out in front of you, stopping when it reaches hip height. (You may not be able to lift that high depending on your current mobility.) You should feel your hip flexors in the lifted leg working, and your glutes on the stabilizing leg working.
- Focus on keeping your foot directly under your knee, your pelvis level, and your standing-leg knee, hip, and ankle in line.
- Slowly lower your leg back down. That's 1 rep.
- Do 5-8 reps on each leg, alternating sides.

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Regular exercise can help you control your weight, reduce your risk of heart disease, and strengthen your bones and muscles. But if it's been awhile since you've exercised and you have health issues or concerns, it's a good idea to talk to your doctor before starting a new exercise routine.



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