

# Spend Safely While Learning from home

Managing debt is one of the biggest challenges of adulting. It is also one of the biggest sources of stress. As our responsibilities grow, so do the expenses that go with it.

There the usual utility bills, credit card bills, loan repayment and the occasional bill for splurging that you need to settle on a monthly basis. Sadly, there are times that it is difficult to make ends meet with your paycheck.

As a remedy to your problem, here are some smart tips to manage your money and pay off your debt responsibly.



## Outline needs vs wants

Credit card bills that are not paid on time incur interest charges and late fees which can add to the amount that you owe. If you can't pay the entire amount, settle the minimum due. Set an alert so you don't miss on your due dates. Utility bills are even more important as it can result in service cut off and additional charges for reconnection.



## Set a monthly budget

Set aside the funds you need for food, utilities, educational, transportation and other expenses. You can also set a target savings amount for each month to reach your savings goals.



## Spend wisely

If you're barely able to make ends meet with your income, refrain from impulse spending and find ways to save on the things you need. You can also explore alternative ways to earn by selling some stuff that you no longer need through social media or e-commerce platforms. This will ensure that you do not overspend and incur more debt.

