

## Assignments

### Financial Plan Assignments

Your assignment is to put together your Consumer Loan and Debt Plan. I recommend you use the [PFP Loans Template](#) (LT01-08) as a starting point. Think through the purpose of any consumer, student and other loans you may have. Are they necessary? Could you have gotten by without them? What is your view on loans and debt?

Develop your vision and goals for loans and debt? It need not be long.

Begin working on your plans and strategies as part of your action plan. Start with where you are. If you have consumer loans outstanding, write down the costs of those loans in terms of interest rates, fees, grace period, balance calculation method, and any other fees or expenses.

If you are in debt, what can you do to pay off these loans quickly and get back on the path to debt elimination? Resolve now not to get into debt except for a home or education. What is your debt reduction strategy? How long will it take for you to get out of debt (I recommend you use [Debt Elimination Schedule with Accelerator](#) (LT20) as a possible tool). Most importantly, what are your views and goals on future debt?