



How to get out of debt and achieve financial freedom

Being in debt can be scary. But getting out of it doesn't have to be.

It starts with taking an honest look at your money.

It might not be fun, but you really do need to know how much is coming in, and where it's currently going.

Financial freedom is the goal here, so tighten that belt.

The next step is to get out of debt as fast as possible.

Remember: It's not just about how much you owe now...

It's about how much more you'll owe with interest over time, the longer you stay in debt.

And that's where a Debt Consolidation Plan comes in

Let's say you have existing debt from two credit cards and a personal loan

Each with a different outstanding balance, payment due date and interest rate.

It can be hard to keep up with.

Debt consolidation simply lets you combine everything you owe into one new loan – a single repayment plan with a much lower interest rate.

The interest rate for HSBC's Debt Consolidation Plan, or DCP, for example, is 3.5% per annum.

Far lower than the average of 25% interest charged by most credit cards in Singapore.

Which means you can now use the money you're saving in interest to clear your entire debt much faster.

And that's how you get out of debt and achieve financial freedom.

You could qualify for HSBC's Debt Consolidation Plan if you're a Singapore Citizen or Permanent Resident, owe more than 12 times your monthly income, and earn less than \$120,000 a year

The plan comes with a Visa Platinum credit card, so look into its special rebates when you're rethinking your spending habits.

Find out more at [hsbc.com.sg/dc](https://www.hsbc.com.sg/dc)