FINANZWISSEN SCHWEIZ

Avoiding Debt Traps

The most common traps, and how to avoid them.

- [ ] Automate your tax reserve: 10-15% of every pay slip into a separate account
- [ ] For leasing offers, always work out the total cost over the whole term, not just the monthly rate
- [ ] Avoid small loans and “buy now, pay later” offers as a rule
- [ ] Prioritise existing debts by interest rate, pay off the most expensive debt first
- [ ] Never simply ignore outstanding bills
- [ ] If money gets tight, ask early for instalment payments (e.g. with the tax office)
- [ ] If over-indebted: contact free, independent debt counselling in your municipality or canton

TIPP

For every loan or leasing offer, work out the total cost first, the small monthly rate often disguises the real price.

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