**Social media posts The Pros and Cons of Snowballing Your Debt**

**Facebook:**

1. TIP: Want to see fast results when tackling your debts? Try out the snowball debt method and see just how quickly you could become debt free. LINK

2. TIP: As effective as it can be, the snowball debt method isn’t right for everyone. Be sure to consider the downsides of the method, as well as the benefits. LINK

3. TIP: When following the snowball debt method, you may not want to follow it strictly. The advice by founder Dave Ramsay to close down your credit accounts after they’ve been paid off could have an adverse effect on your credit rating. LINK

4. TIP: If your largest debts have a high interest rate, the snowball method may not be right for you. LINK

5. TIP: Did you know the snowball method could end up costing you more in the long term? That is why it is important to take both the pros and the cons into account. LINK

**Twitter:**

1. The snowball debt method can tackle your debts quickly LINK

2. The snowball method is effective, but it may not be right for you LINK

3. When following the snowball method, don’t close your credit accounts LINK

4. Got high-interest debts? The snowball method may not be right for you LINK

5. It’s important to consider the downsides of the snowball method before following it LINK