

Debt Payoff Worksheet

Date:

Step 1

List your debts in order from the smallest Total Payoff balance to the largest. Don't be concerned with interest rates, unless two debts have a similar payoff balance. In that case, list the one with the higher interest rate first.

Debts	Intrest Rate	Total Payoff
Hospital Bill		460
Home Depot		680
Visa		1680

Step 2

Attack that smallest debt by paying as much on it as you possibly can. Once you pay one debt off, take what you were paying on that one and add it to the minimum payment of the next debt.

Minimum Payment	New Payment
10	10
58	+ 68
80	= 148

Step 3

Every time you pay off a debt, cross the debt off . This will show you how close you're getting to becoming debt-free!

Debts
Hospital Bill
Home Depot
Visa



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ie. $.25 = 25\%$

[illegible]