

Debt Snowball Worksheet

List your debts from smallest to largest.

This is the amount of extra money you can use to pay down debt.

Debt / Creditor <i>Example</i>	Total Payoff	Interest Rate	Minimum Payment	New Payment (Minimum Payment + Extra Cash)
Credit Card	\$1,800	19.5%	\$55	$\$55 + \$100 = \$155$
Car Loan	\$5,000	5.5%	\$250	
School Loan	\$25,000	7.5%	\$300	

Credit Card	\$1,800	19.5%	\$55	\$155
Car Loan	\$5,000	5.5%	\$250	$\$250 + \$155 = \$405$
School Loan	\$25,000	7.5%	\$300	

After the first debt is paid off, use the extra funds to pay off the next debt.

Debt / Creditor	Total Payoff	Interest Rate	Minimum Payment	New Payment (Minimum Payment + Extra Cash)