Debt Snowball/Avalanche Form

Step 1: Order your debts based on what payoff method you want to use.

Debt Snowball: List from SMALLEST BALANCE to largest.

Debt Avalanche: List from HIGHEST INTEREST RATE to lowest.

Priority Number	Debt Name	Balance	Interest Rate	Minimum Payment*	Extra Payment	Total Payment
# 1	Credit Card (1)	$ 3,614.15	28%	$ 120.47	$ 350.00	$ 470.47
# 2	Credit Card (2)	$ 6,954.84	15%	$ 156.48	$ 470.47	$ 626.95
# 3	Vehicle Loan	$ 15,000.00	10%	$ 380.00	$ 626.95	$ 1,006.95
# 4	Student Loan	$ 24,500.00	6%	$ 175.53	$ 1,006.95	$ 1,182.48
	GRAND TOTAL	$ 50,068.99		$ 832.48		

**For Illustration purposes only!*

Step 2: Pay minimum payments on all your debts except for the first debt on your list. Put all your extra money into the highest priority debt until it is paid off.

Step 3: Start paying off your next highest priority debt. Pay the minimum payment, any extra money you have, AND the minimum payment you used to pay for debts that have been paid off.

Step 4: Continue until you are debt free and achieve financial freedom!

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Priority Number	Debt Name	Balance	Interest Rate	Minimum Payment*	Extra Payment	Total Payment
	GRAND TOTAL	$ 0.00		$ 0.00		

To calculate your debt-free date use this free online calculator:
https://undebt.it/debt-snowball-calculator.php



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