

DEBT SNOWBALL WORKSHEET

DEBT	TOTAL OWED	MIN PAYMENT	NEW MONTHLY PAYMENT	MONTHS TILL PAID
(1) _____	\$ _____	\$ _____	min ____ + 200 = new applied pymt	_____
(2) _____	\$ _____	\$ _____	min ____ + prev applied pymt = ____	_____
(3) _____	\$ _____	\$ _____	min ____ + prev applied pymt = ____	_____
(4) _____	\$ _____	\$ _____	min ____ + prev applied pymt = ____	_____
(5) _____	\$ _____	\$ _____	min ____ + prev applied pymt = ____	_____
Result= \$ _____				

INSTRUCTIONS

List debts in order from the smallest to the largest. The new payment amount is achieved by adding all of the payments of the debts you have paid off and applying them to the next debt line.

- Paying off debts with minimum payments = _____ months
- Debt snowball payoff = _____ months
- Result per month invested at 12% for 99 months = \$ _____

DEBT SNOWBALL WORKSHEET

DEBT	TOTAL OWED	MIN PAYMENT	NEW MONTHLY PAYMENT	MONTHS TILL PAID
(1) <u>Amoco</u>	<u>\$ 450</u>	<u>\$ 50</u>	$50 + 200 = 250$	<u> </u>
(2) <u>Menards</u>	<u>\$ 650</u>	<u>\$ 30</u>	$30 + 250 = 280$	<u> </u>
(3) <u>Parents</u>	<u>\$1600</u>	<u>\$ 200</u>	$200 + 280 = 480$	<u> </u>
(4) <u>Visa</u>	<u>\$1800</u>	<u>\$ 30</u>	$30 + 480 = 510$	<u> </u>
(5) <u>Car</u>	<u>\$7000</u>	<u>\$ 400</u>	$400 + 510 = 910$	<u> </u>
(6) <u>Loan</u>	<u>\$9000</u>	<u>\$ 200</u>	$200 + 910 = 1100$	<u> </u>

INSTRUCTIONS

List debts in order from the smallest to the largest. The new payment amount is achieved by adding all of the payments of the debts you have paid off and applying them to the next debt line.

Result= \$_____

- Paying off debts with minimum payments = _____ months
- Debt snowball payoff = _____ months
- Result per month invested at 12% for 99 months = \$_____