

Debt payoff list

Write down every debt, add them up, then number the debts in the order you will pay them.

#	DEBT: WHO YOU OWE	BALANCE	APR, %	MONTHLY PAYMENT	ORDER TO PAY	PAID OFF ON
1						
2						
3						
4						
5						
6						
7						
8						
TOTAL						

MONEY FOR DEBT EACH MONTH

Monthly payments, all together _____

+ Extra, on top of the payments _____

= All together, a month _____

CHOOSE AN ORDER

☐ **Highest rate first** (avalanche). Number the debts from the highest APR down; on a tie, the smaller balance goes first.

☐ **Smallest balance first** (snowball). Number the debts from the smallest balance up; on a tie, the higher APR goes first.

EVERY MONTH

1. Pay every debt its monthly payment.
2. Put the extra, and the payment of any debt you have paid off, on the debt numbered 1.
3. When that debt is paid off, write the date in the last column and move on to the debt numbered 2, and so on.

A calculation from numbers you write down, not financial advice. Interest is added once a month at the APR divided by twelve, so a lender's own schedule can differ from this one. Check the months and the interest for your debts at iliafiliae.com/monthsahead/debt-payoff-calculator/