Debt Snowball Worksheet

Smallest balance first. When one is paid off, its payment rolls into the next.

Extra per month (on top of minimums) _____ Start month _____

#	Debt (smallest first)	Balance	Min. payment	+ Rolled over	= New payment	Paid off by	Done
1							☐
2							☐
3							☐
4							☐
5							☐
6							☐
7							☐
8							☐
9							☐
10							☐

Example: $200 extra per month

#	Debt	Balance	Minimum	Rolled over	Pays	Gone by
1	Store card	$600	$25	+ $200 extra	**$225**	Month 3
2	Medical bill	$1,400	$50	+ $225	**$275**	Month 7
3	Credit card	$4,000	$100	+ $275	**$375**	Month 18

Approximate, interest included. The payment grows each time a debt disappears: that is the snowball.

Debt-free date goal & reward

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