myFINANCIAL FOUNDATION
"...common sense financial advice for everyday people."

Debt Calculator

DEBT NAME	TOTAL PAYOFF	MINIMUM PAYMENT	COMMENTS
TOTAL DEBT			

****List all your debts in **DESCENDING ORDER** with the smallest payoff (balance) first. Don't worry about interest rates unless you have two debts of the same amount. Then, you can list the one with the higher interest rate first. Paying the smallest debts off first will keep you motivated as well as lower your stress. You will be getting the small ones out of your hair first, so you can concentrate on the larger ones. This really works!!! This is the exact system I used to get myself out of debt.*

*****Don't list monthly recurring expenses such as cell phone, power, water, cable, etc…only list things that will be paid off in the future.*

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