



EXAMPLE

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## Debt Payoff Worksheet

How much more can you add to your monthly payment? <b>\$135</b> Find all ways to increase your monthly payment									
Debt Name	Balance	Interest Rate	Minimum Payment	Added payment	New Payment	Notes	Pay more on month:	Original Payoff in Months	New Payoff in Months
Vet Bill	\$468	0%	\$105	+	\$135 = \$240	Cancel cable and reduce phone bill	1	4	2
Visa	\$462	24%	\$116	\$240	\$356	Added Vet payment	3	4	3
Macys	\$760	17%	\$149	\$356	\$505	Added Vet + Visa	4	5	3
Home Depot	\$1,350	21%	\$145	\$505	\$650	Added Vet + Visa + Macys	4	10	5
Car Loan	\$3,476	5%	\$305	\$650	\$955	Added Vet + Visa + Macys + Home Depot	6	12	7
Student Loan	\$3,484	3%	\$184	\$955	\$1,139	Added Vet + Visa + Macys + Home Depot + Car payment	8	19	9
Totals	\$10,000		\$1,004			How many months faster will you be out of debt?			

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