Debt Snowball Worksheet

Start date _____

Total debt _____

Extra per month _____

My debts (smallest balance first)

#	DEBT	BALANCE	RATE	MINIMUM	PAID OFF
1					☐
2					☐
3					☐
4					☐
5					☐
6					☐
7					☐
8					☐

How the snowball works

Pay the minimum on every debt. Put every extra dollar on debt #1. When it's paid off, add its whole payment to debt #2, and keep rolling. The payment grows like a snowball until every debt is gone.

Monthly payments

MONTH	PAID	LEFT

Monthly payments

MONTH	PAID	LEFT

Color one circle for every 2% paid off

2% 4% 6% 8% 10% 12% 14% 16% 18% 20% 22% 24% 26% 28% 30% 32% 34% 36% 38% 40%

42% 44% 46% 48% 50% 52% 54% 56% 58% 60% 62% 64% 66% 68% 70% 72% 74% 76% 78% 80%

82% 84% 86% 88% 90% 92% 94% 96% 98% 100%