DEBT ELIMINATION WORKSHEET

Accelerator Payment _____

Start date: _____

Debt Description	Balance	Interest Rate (%)	Minimum Payment	New Monthly Payments	Steps toward elimination of debt				
TOTAL									

- In the first column write in the credit card companies or other entities to which you owe money. List them in order of highest priority to pay off beginning with smallest one.
- Determine an Accelerator Payment (*using 10% of your net income as a benchmark).* Add it to the minimum payment for the top debt on your list in the New Monthly Payment Column. Continue minimum payments on time on the other debts.
- When the first debt is paid in full, record the date. Then add that full amount toward the next debt's minimum payment until it also is paid in full. Continue the same process until all debts are completely paid.
- The column totals in debt elimination steps should add up to the same unless you determine to increase the accelerator amount.

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