

## Managing My Debt

### My Debt Table

Who you Owe Money To	Total Amount You Owe	Payment Amount	Payment Due Date	Interest Rate & Annual Fees	Order to Payoff
1.	\$	\$			
2.	\$	\$			
3.	\$	\$			
4.	\$	\$			
5.	\$	\$			
6.	\$	\$			
7.	\$	\$			
8.	\$	\$			
9.	\$	\$			
10.	\$	\$			

### Two Methods for Reducing Debt

#### High Cost Debt First Method:

- List debts in order of highest cost to you to the lowest cost to you
- Pay minimum amount due on each debt
- Make extra payment to the first debt on your list
- After you pay off the first debt, make an extra payment on the next debt on the list
- Continue as needed

#### Snowball Method:

- List debts from the lowest balance to the highest balance
- Pay minimum amount due on each debt
- Make extra payment to the first debt on your list
- After you pay off the first debt, make an extra payment on the next debt on the list
- Continue as needed