



MY GOAL

DEBT SNOWBALL

Learn the method of paying off your debt on the fast track with the snowball method.

RESOURCES: Learn Dave Ramsey's Debt Snowball method.

SUGGESTED GOAL PAIRINGS: Budget - No Extras - Read 'Total Money Makeover'

DEBT NAME	TOTAL OWED	MINIMUM PAYMENT DUE	DEBT SNOWBALL AMOUNT			MONTHS TIL PAID OFF
			Min Payment	Add Extra Cash Here	Monthly Snowball Amount to Pay	
1) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
2) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
3) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
4) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
5) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
6) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
7) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
8) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____
9) _____	\$ _____	\$ _____	_____	+ _____	= _____	_____

How the Debt Snowball Works:

- 1) List your debts Smallest to Largest under Debt Name.
- 2) List your monthly payment due for each debt under Total Owed.
- 3) Decide how much extra money you can pay toward your smallest debt every month, and add the Minimum Payment + Extra Cash to equal your personal Snowball Amount. Always pay off the smallest debt first to build momentum!
- 4) Divide the Total Owed by the Monthly Snowball Amount to see how long it will take to pay off Debt #1.
- 5) Once you pay off Debt #1, ADD that amount to Debt #2... and keep going until you are out of debt completely!