

## How To Utilize Debt Payoff Plan

Before we dive in, if you don't understand a category or just need some help then reach out to us by clicking [HERE](#).

This form is where it can get exciting! You'll be able to see how fast forward progress can happen!

However, if you are not yet utilizing all the forms we have to offer then you might have a little bit more work to do...

1. List out all of your creditors, starting with the one with the lowest amount owed.
2. Fill in the total payoff amount, minimum monthly payment, and how many payments remaining for each creditor.
3. How the debt payoff plan works... each time you pay off a creditor, take that minimum monthly payment and "roll it down" to the minimum payment of the next lowest creditor. The key here is to use compounding to your advantage! Do NOT add new debt by spending more than you make.
4. Add that new payment amount to the 'New Payment With Rolldown Amount' column. Also calculate the number of payments with the accelerated schedule.
5. Each time you pay off a creditor you will add the total rolldown to the next creditor until you have eliminated all your debt.

## Debt Payoff Plan

Creditor	Total Payoff	Minimum Monthly Payment	Payments Remaining/ Accelerated Payments Left	New Payment With Rolldown Amount
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
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_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Additional Debt Rolldown Amount: \_\_\_\_\_

**Total Debt:** \_\_\_\_\_

**Debt Free Date:** \_\_\_\_\_