

DEBT MANAGEMENT PLAN

List all of your creditors, the amount owed to each, the interest rates, and monthly minimum payments.

CREDITOR	TOTAL OWED	INTEREST RATE	MINIMUM PAYMENT
1.	\$	%	\$
2.	\$	%	\$
3.	\$	%	\$
4.	\$	%	\$
5.	\$	%	\$
6.	\$	%	\$
7.	\$	%	\$
8.	\$	%	\$
9.	\$	%	\$
10.	\$	%	\$
Total	\$		\$

Re-order your debts according to which you want to get rid of first. One way is from highest to lowest interest rate – that should save the most money in the long run. Another is from smallest to largest – that may help you build momentum by successfully eliminating one creditor from your list relatively quickly.

CREDITOR	TOTAL OWED	INTEREST RATE	MINIMUM PAYMENT
1.	\$	%	\$
2.	\$	%	\$
3.	\$	%	\$
4.	\$	%	\$
5.	\$	%	\$
6.	\$	%	\$
7.	\$	%	\$
8.	\$	%	\$
9.	\$	%	\$
10.	\$	%	\$
Total	\$		\$

Now attack Debt No. 1, repaying as much <u>more than minimum</u> as you can each month until it's gone while paying minimums on the rest. Then attack Debt No. 2. Keep going until all your debts are gone. **THE KEY TO SUCCESS – DON'T BUILD UP NEW DEBTS WHILE PAYING OFF THE OLD ONES!**

CREDITOR	REPAY MORE THAN MINIMUN			
1.	\$			
2. 3.		\$		
3.		\$		
4.		\$		
5.		\$		
6.		\$		
7.		\$		
8.		\$		
9.		\$		
10.		\$		
Total	\$	\$		
TOTAL of all debt	repayments \$	(Put this in your spending plan)		

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