

# My debt snowball worksheet

debtsnowball.com

1. **List every debt** with its balance, interest rate and minimum payment.
2. **Order them smallest balance first.** On a tie, put the higher rate first.
3. **Pay every minimum**, every month, so nothing falls behind.
4. **Put every extra dollar** on debt #1.
5. **Roll the payment forward.** When a debt is gone, add its whole payment to the next one's minimum.
6. **Repeat** until the last debt is paid off.

Extra money I can add each month

Month I start

My debt-free goal

## My debts, smallest balance first

| #  | Debt | Balance | APR | Minimum | Snowball payment | Paid off (month) | Done |
|----|------|---------|-----|---------|------------------|------------------|------|
| 1  |      |         |     |         |                  |                  |      |
| 2  |      |         |     |         |                  |                  |      |
| 3  |      |         |     |         |                  |                  |      |
| 4  |      |         |     |         |                  |                  |      |
| 5  |      |         |     |         |                  |                  |      |
| 6  |      |         |     |         |                  |                  |      |
| 7  |      |         |     |         |                  |                  |      |
| 8  |      |         |     |         |                  |                  |      |
| 9  |      |         |     |         |                  |                  |      |
| 10 |      |         |     |         |                  |                  |      |
| 11 |      |         |     |         |                  |                  |      |
| 12 |      |         |     |         |                  |                  |      |

**Snowball payment** for debt #1 is its minimum plus your extra money. For every debt after that, it is its own minimum plus the snowball payment of the debt before it.

## Example

| # | Debt         | Balance | APR    | Minimum | Snowball payment | Paid off (month) |
|---|--------------|---------|--------|---------|------------------|------------------|
| 1 | Store card   | \$600   | 24.99% | \$30    | \$230            | 3                |
| 2 | Medical bill | \$1,200 | 0%     | \$50    | \$280            | 7                |

With \$200 extra a month. The full example is at [debtsnowball.com/how-the-debt-snowball-works](https://debtsnowball.com/how-the-debt-snowball-works).

Want the math done for you? The free calculator at [debtsnowball.com](https://debtsnowball.com) builds your month-by-month plan and debt-free date. This worksheet is a planning aid, not financial advice.

# Monthly progress tracker

Fill in one row each month after you pay. Watching the balance fall is the point.

| #  | Month | Debt I'm paying off | Paid on it this month | Balance left | Total debt left |
|----|-------|---------------------|-----------------------|--------------|-----------------|
| 1  |       |                     |                       |              |                 |
| 2  |       |                     |                       |              |                 |
| 3  |       |                     |                       |              |                 |
| 4  |       |                     |                       |              |                 |
| 5  |       |                     |                       |              |                 |
| 6  |       |                     |                       |              |                 |
| 7  |       |                     |                       |              |                 |
| 8  |       |                     |                       |              |                 |
| 9  |       |                     |                       |              |                 |
| 10 |       |                     |                       |              |                 |
| 11 |       |                     |                       |              |                 |
| 12 |       |                     |                       |              |                 |
| 13 |       |                     |                       |              |                 |
| 14 |       |                     |                       |              |                 |
| 15 |       |                     |                       |              |                 |
| 16 |       |                     |                       |              |                 |
| 17 |       |                     |                       |              |                 |
| 18 |       |                     |                       |              |                 |
| 19 |       |                     |                       |              |                 |
| 20 |       |                     |                       |              |                 |
| 21 |       |                     |                       |              |                 |
| 22 |       |                     |                       |              |                 |
| 23 |       |                     |                       |              |                 |
| 24 |       |                     |                       |              |                 |
| 25 |       |                     |                       |              |                 |
| 26 |       |                     |                       |              |                 |
| 27 |       |                     |                       |              |                 |
| 28 |       |                     |                       |              |                 |
| 29 |       |                     |                       |              |                 |
| 30 |       |                     |                       |              |                 |