

DebtBuster Worksheet						
A	B	C	D	E	F	G
Debt Owed To:	Balance Remaining	Interest Rate	Annual Interest Amount	Monthly Interest Amount	Minimum Payment	Minimum Payment Plus Interest
1. ABC Credit Card	\$1,200	20%	\$240/yr	\$20	\$30	\$50
2.						
3.						
4.						
5.						
6.						
7.						
8.						
9.						
TOTAL DEBTS:						

Put the DebtBuster Strategy to Work for You! List all your outstanding debts, balances, and the interest rates they charge under Columns A, B, C and D. In Column E write down the current amount of your monthly finance charge and in Column F write down your current minimum payment. Add Columns E and F together and enter this amount in Column G.

For example, say your balance on your first debt is \$1,200. If you're paying 20% interest on your \$1,200 balance, you're paying about \$200 in interest annually, which equals approximately \$20 as a monthly finance charge. Let's assume your creditor requires a \$30 monthly minimum payment. Start by paying the minimum monthly payments (Column F) for all these debts.

If you have extra funds, pay the amount in Column G, for the bill with the lowest balance. Never change your minimum monthly payment or the monthly finance charge – creditors will reduce you monthly minimum to keep you paying interest longer. Stick to the plan!