Debt Relief Plan

Step 1: Figure out how much money you can devote towards debt repayment each month.

Step 2: Write that amount as your "Monthly Debt Budget."

Step 3: Write down each debt you have on the worksheet.

a. Place the two debts with the lowest balances as the first two items.

b. Order the rest of the debts by interest rate, from highest to lowest.

Step 4: Each month, pay only the minimum on each debt except the top item.
Apply the rest of your monthly debt budget to the top debt item on the list.

Step 5: When the top debt item is paid off, cross it off. Repeat step #4 with the next debt item.

Monthly Debt Budget ________

Debt Item	Balance	Interest Rate	Min. Payment	New Payment