DEBT-ELIMINATION SNOWBALL Build momentum to wipe out debt



*To work digitally on this form, please download and open on your device.

	Owed to:	Balance:	Min. Payment:	Extra/Total
	Credit Card 1	\$3,000	\$100	\$100/ \$200
	Credit Card 2	\$6,000	\$200	\$200/ \$400
	Student Loan	\$15,000	\$300	
l	Medical	\$150,000	\$800	
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Debt Elimination Snowball

- 1. List debts from smallest to largest.
- 2. Make minimum payments on all your debts except the smallest debt.
- 3. Throw as much extra money as you can on your smallest debt until it's gone.
- 4. Add what you were paying on the smallest debt to the payment on the next-smallest debt until it's gone too.
- 5. Repeat until each debt is paid in full and you're completely debt-free!