[DEBTLESS] DEBT SNOWBALL WORKSHEET

Smallest balance *first.*

Minimums on everything. Every spare dollar on #1. When it's gone, roll its payment into #2.

STEP 1 · YOUR DEBTS, SMALLEST BALANCE TO LARGEST

#	Debt	Balance	APR	Minimum / mo	Paid off on
01					
02					
03					
04					
05					
06					
07					
08					

TOTAL MINIMUMS
$
add the minimum column

EXTRA EACH MONTH
$
what you can add on top

MONTHLY BUDGET
$
minimums + extra, never lower

STEP 2 · MONTHLY CHECK-IN

- [ ] Paid every minimum on time
- [ ] Sent the extra to #1, the current focus
- [ ] Updated the balances above from statements
- [ ] A debt hit $0? Roll its payment into the next one. Celebrate.

STEP 3 · TWELVE MONTHS. WRITE THE TOTAL YOU OWE AT THE END OF EACH.

M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12
$	$	$	$	$	$	$	$	$	$	$	$

A worked *example.*

Same numbers as the calculator at debtless.app/debt-snowball-calculator

THREE DEBTS

Debt	Balance	APR	Minimum
Store card	$1,200	19.99%	$45
Credit card	$6,400	26.99%	$190
Car loan	$9,800	7.50%	$290

Minimums total $525. Add $200 extra: the monthly budget is $725.

[01] **Months 1 to 6**
Pay $190 on the credit card and $290 on the car. The store card gets $45 + $200 = $245 and is gone in about six months.

[02] **Months 7 to 23**
The store card's $245 rolls into the credit card: $190 + $245 = $435 a month. The card clears in month 23.

[03] **Months 24 to 29**
The car loan gets the full $725 until it hits zero. Debt-free in 2 years 5 months.

[04] **The alternative**
Minimums only: 5 years 4 months and about $7,350 in interest. The snowball pays about $3,240 and avoids $4,110.

RULES THAT MAKE IT WORK

The monthly budget never shrinks. Paid-off minimums roll forward; they do not go back into spending.

Order by balance, not by rate. The point of the snowball is the quick first win.

One rate far above the rest? Consider the avalanche order instead: debtless.app/debt-snowball-vs-avalanche

Windfalls, refunds and bonuses go to the current focus debt.

THE SAME PLAN, ON YOUR PHONE

Debtless builds it in two minutes and moves the date as you pay.

Free on the App Store · debtless.app