

LIST YOUR DEBTS & SNOWBALL 'EM!

Listing your debts will assist you in compiling your debts and prioritising repayment so you can snowball 'em! The columns as follows:

- **Creditor** - The one to whom the debt is owed.
- **Balance Due** - The amount of the current debt.
- **Monthly Payment** - The amount of the monthly payment. If payment is due more or less often than monthly, calculate the average amount paid each month.
- **Interest Rate** - The rate of interest charged for the debt.
- **Scheduled pay-off date** - The date by which the debt will be fully paid.
- **Snowball Priority** – Number the debts in the order you are going to pay them off.

After entering each debt, add and total the monthly payment and the balance due columns.

Snowball debt

Remember how to snowball your debt as you prioritize paying them off. Make the minimum payments on all your debts, but focus on accelerating the payment of your smallest credit card debt first. Then, after you pay off the first one, apply its payment toward the next smallest one. After the second one is paid off, apply what you were paying on the first and second to pay off the third, and so forth.

After you pay off all your plastic debt, snowball your other debts in exactly the same way.

Once you have completed listing your debts & prioritizing them, use the [Compass Snowball Debt Calculator](#) to find out how quickly you can pay off all your debts!

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Creditor Credit Card Debt	Balance Due	Monthly Payment	Interest Rate	Scheduled Pay-Off Date	Snowball Priority
Visa	350	20	12	1/2012	1
Master Card	4,250	80	9	8/2016	3
Sears	2,400	55	18	11/2014	2

Car Loans

Crazy Lou's Car	5,500	125	10	12/2012	5

Home Mortgages

2 nd National Bank	135,000	850	5	7/2028	7

Medical Bills

Bank Loans

Last National Bank	1,000	50	12	1/2012	4

Education Debt

Insecurity Bank	15,000	85	5	7/2020	6

Debt Family/Friends

Business/Investment Debt

Life Insurance Loans

Total Debt 163,000 1,265

Cosigned Loans (Contingent Debt)

Uncle Charlie	3,500				

NAVIGATING YOUR FINANCES

Creditor	Balance Due	Monthly Payment	Interest Rate	Scheduled Pay-Off Date	Snowball Priority
Education Debt					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Debt Family/Friends					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Business/Investment Debt					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Life Insurance Loans					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
Total Debt	_____	_____			
Cosigned Loans (Contingent Debt)					
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____