



Debt Calculator Instructions

This calculator analyzes the most efficient “payoff” strategy. It analyzes your current strategy the client is using and identifies how much interest you will pay over the course of the payoff strategy.

Before entering your information, make sure that you remove the example.

Current Debts

Balance Date: 12/29/19

Reflects balance as of that date. Current date is entered by default and can be overwritten. Balance date is used to calculate the debt payoff estimations. (see "Debt Analysis" section)

Debt information required to analyze current payoff strategy.

Row	Creditor	Balance	Rate	Payment	Min. Payment
1	Visa Credit Card	7,700.00	27.00%	300.00	50.00
2	Mr's Student Loan	23,800.00	3.75%	265.00	250.00
3	Mrs's Student Loan	42,600.00	6.55%	238.00	238.00
4	HELLCO	37,800.00	5.25%	322.00	322.00
5	Home Depot CC	722.00	18.00%	25.00	25.00
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					

Total current debt: 112,622.00

Total minimum payment: 885.00

Monthly Payment: 1,150.00

Total current monthly payment: 1,150.00



Debt Calculator Instructions

Debt Analysis

Strategy: (Dropdown menu options: No Snowball, Snowball (Lowest Balance), Avalanche (Highest Interest))

Creditor in Pay-Off Order	Balance	Rate	Min Payment	Months to Pay Off	Month Paid Off
Home Depot CC	722.00	18.00%	350.00	3	Mar-20
Visa Credit Card	7,700.00	27.00%	300.00	16	Apr-21
Mr's Student Loan	23,800.00	3.75%	265.00	40	Apr-23
HELOC	37,800.00	5.25%	322.00	66	Jun-25
Mr's Student Loan	42,600.00	6.55%	238.00	97	Jan-28
Total	119,622.00		1,475.00		

Total Interest Paid: 23,686.28

Estimated interest paid using selected strategy.

Estimated time (in months) to payoff debt using selected strategy. When "#N/A" is displayed it means the debt will never get paid off using selected strategy.

Total interest paid using selected strategy.

Estimated month and year debt will be paid off using selected strategy.

"Payoff Schedule" Worksheet:

This worksheet displays the details of the payoff strategy aggregations on the "Debt Calculator" worksheet. This worksheet displays a detailed schedule to pay off the debt according to the selected payoff strategy.

Strategy: (Dropdown menu options: Snowball (Lowest Balance), No Snowball)

Monthly Payment: 1475.00

Creditor	Home Depot CC	Visa Credit Card	Mr's Student Loan	HELOC	Mr's Student Loan
Balance:	722.00	7,700.00	23,800.00	37,800.00	42,600.00
Rate:	18.00%	27.00%	3.75%	5.25%	6.55%
Best Payment:	350.00	300.00	265.00	322.00	238.00
Months to Pay Off:	3	16	40	66	97
Month Paid Off:	Mar-20	Apr-21	Apr-23	Jun-25	Jan-28
Total Interest:	17.15	1,618.90	1,891.14	7,847.77	19,031.39
Total Interest:	\$ 30,486.35				

No.	Month	Snowball	Home Depot CC	Visa Credit Card	Mr's Student Loan	HELOC	Mr's Student Loan
1	1/1/20	-	350.00	300.00	265.00	322.00	238.00
2	2/1/20	310.85	350.00	39.15	265.00	322.00	238.00
3	3/1/20	350.00	-	610.85	265.00	322.00	238.00
4	4/1/20	350.00	-	650.00	265.00	322.00	238.00
5	5/1/20	350.00	-	650.00	265.00	322.00	238.00
6	6/1/20	350.00	-	650.00	265.00	322.00	238.00
7	7/1/20	350.00	-	650.00	265.00	322.00	238.00
8	8/1/20	350.00	-	650.00	265.00	322.00	238.00
9	9/1/20	350.00	-	650.00	265.00	322.00	238.00
10	10/1/20	350.00	-	650.00	265.00	322.00	238.00
11	11/1/20	350.00	-	650.00	265.00	322.00	238.00
12	12/1/20	350.00	-	650.00	265.00	322.00	238.00

Debt payoff strategy being illustrated.

Monthly debt payoff strategy payment being illustrated.

Aggregated data from "Debt Calculator" worksheet.

Month count and date debt payoff strategy begins

Debt payments for that month.

Debt payment pays off first debt, "overage" of payment is rolled into the debt payment strategy.



Debt Calculator Instructions

This tool can provide you with a clear understanding of how your current strategy is working, identifying the most efficient strategy to use, and provide an implementation schedule to paydown your debt.