

Debt Reduction Calculator

Balance Date:

Creditor Information Table

Row	Creditor	Balance	Rate	Payment	Custom
1	6 Credit card #1	5,000.00	18.00%	250.00	
2	4 Credit card #2	3,000.00	18.00%	170.00	
3	2 Electronic store	1,500.00	28.00%	1.00	
4	3 Furniture store	2,600.00	28.00%	200.00	
5	7 Back taxes	6,000.00	11.00%	300.00	
6	5 Sarah's car	3,400.00	7.00%	271.00	
7	1 Department store	800.00	28.00%	90.00	
8	David's car	18,000	8.00%	600.00	
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
Total:		40,300.00		1,882.00	

Monthly Payment
Initial Snowball

Strategy:

Creditors in Pay-Off Order	Original Balance	Total Interest Paid	Months to Pay Off	Month Paid Off
1 Department store	800.00	22.14	2	Nov-15
2 Electronic store	1,500.00	104.75	4	Jan-16
3 Furniture store	2,600.00	287.93	7	Apr-16
4 Credit card #2	3,000.00	298.38	9	Jun-16
5 Sarah's car	3,400.00	126.95	10	Jul-16
6 Credit card #1	5,000.00	668.51	12	Sep-16
7 Back taxes	6,000.00	526.38	15	Dec-16
David's car	18,000.00	1,531.06	18	Mar-17
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Total Interest Paid:		3,566.10	(Lower is Better)	

Strategy: **Snowball (Lowest Balance First)**
 Monthly Payment: **2462.00**

Creditor:	1 Department store	2 Electronic store	3 Furniture store	4 Credit card #2	5 Sarah's car	6 Credit card #1	7 Back taxes	David's car										
Balance:	800.00	1,500.00	2,600.00	3,000.00	3,400.00	5,000.00	6,000.00	18,000.00	-	-	-	-	-	-	-	-	-	-
Rate:	28.00%	28.00%	28.00%	18.00%	7.00%	18.00%	11.00%	8.00%	-	-	-	-	-	-	-	-	-	-
Base Payment:	90.00	1.00	200.00	170.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-
Months to Pay Off:	2	4	7	9	10	12	15	18	-	-	-	-	-	-	-	-	-	-
Month Paid Off:	Nov-15	Jan-16	Apr-16	Jun-16	Jul-16	Sep-16	Dec-16	Mar-17	-	-	-	-	-	-	-	-	-	-
Total Interest:	22.14	104.75	287.93	298.38	126.95	668.51	526.38	1,531.06	-	-	-	-	-	-	-	-	-	-
Error Code:																		

Total Interest: \$ **3,566.10**

		Monthly Payments																			
No.	Month	Snowball	1 Department store	2 Electronic store	3 Furniture store	4 Credit card #2	5 Sarah's car	6 Credit card #1	7 Back taxes	David's car											
1	Sep-15																				
1	Oct-15	580.00	670.00	1.00	200.00	170.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
2	Nov-15	580.00	152.14	518.86	200.00	170.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
3	Dec-15	670.00		671.00	200.00	170.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
4	Jan-16	670.00		413.89	457.11	170.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
5	Feb-16	671.00			871.00	170.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
6	Mar-16	671.00			871.00	170.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
7	Apr-16	782.18			88.82	952.18	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
8	May-16	871.00				1041.00	271.00	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
9	Jun-16	871.00				285.20	1026.80	250.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
10	Jul-16	1041.00					332.15	1229.85	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
11	Aug-16	1312.00						1562.00	300.00	600.00	-	-	-	-	-	-	-	-	-	-	-
12	Sep-16	1312.00						626.66	1235.34	600.00	-	-	-	-	-	-	-	-	-	-	-
13	Oct-16	1562.00							1862.00	600.00	-	-	-	-	-	-	-	-	-	-	-
14	Nov-16	1732.96							129.04	2332.96	-	-	-	-	-	-	-	-	-	-	-
15	Dec-16	1862.00							0.00	2462.00	-	-	-	-	-	-	-	-	-	-	-
16	Jan-17	1862.00								2462.00	-	-	-	-	-	-	-	-	-	-	-
17	Feb-17	1862.00								2462.00	-	-	-	-	-	-	-	-	-	-	-
18	Mar-17	1862.00								2012.10	-	-	-	-	-	-	-	-	-	-	-

Monthly Payments

No.	Month	Snowball	1 Department store	2 Electronic store	3 Furniture store	4 Credit card #2	5 Sarah's car	6 Credit card #1	7 Back taxes	David's car											
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