

Debt Management Worksheet

Creditor Name	Account Type	Current Balance	Minimum Payment	Interest Rate
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Total Debt:

Monthly Income:

Monthly Expenses:

Available for Debt Repayment:

Choose a Debt Repayment Strategy:

- **Highest Interest Rate First:** Prioritize paying down the debt with the highest interest rate first.
- **Debt Snowball:** Prioritize paying down the smallest debt first, then rolling the extra payment amount into the next smallest debt.

Create a Payment Plan:

Creditor Name	Monthly Payment	Extra Payment	Total Payment
_____	_____	_____	_____
_____	_____	_____	_____

Review and Adjust:

- Track your progress regularly.
- Make adjustments to your payment plan as needed.
- Celebrate your successes along the way!

Additional Tips:

- **Reduce Spending:** Identify areas where you can cut back on expenses.
- **Increase Income:** Consider a side hustle or asking for a raise.
- **Automate Payments:** Set up automatic payments to avoid late fees.
- **Avoid Further Debt:** Resist the urge to take on new debt.

Remember, this is just a starting point. You may need to adjust the worksheet to fit your specific needs. There are also many online resources and financial advisors who can help you create a comprehensive debt management plan.