EXAMPLE: Adding $100 extra to pay off credit card debt.

CREDITOR	BALANCE OWED	APR%	MIN. PAYMENT	PAYMENT MADE
Department Store	$461	19.2	$20.00	$120.00
Master Card	1800	19.8	$80.00	Then $200.00
Visa	1800	19.8	$80.00	Then 280.00

When Department Store is paid off in 4 months, add $120 to the minimum payment amount of the next creditor. In this example, you would send $200 to Master Card ($80 + 120). In about 8 more months this debt will be paid off, instead of an additional 16 months. Then send $280 per month to Visa. Total balances will be paid off in 17 months (vs. 29) saving about $440 of interest.

CREDITOR	BALANCE OWED	APR%	MIN. PAYMENT	PAYMENT MADE

TOTALS $_____ $_____

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