

Debt Inventory Worksheet

Every balance, rate, and minimum payment in one place. This is the hardest page to start and the most useful one to finish.

Write it all down anyway. Most people carry a rough guess of what they owe, and the guess is almost always wrong in one direction or the other. A number on paper is something you can make a plan against. A number you are avoiding just follows you around.

Pull balances from your most recent statements or by calling each company. If you do not know an interest rate, leave it blank and come back to it.

Who I owe	What kind of debt	Balance	Interest rate	Minimum payment	Due date	Behind? How far?
TOTAL						

Now pick an order

There are two sensible ways to attack this list, and the research is clear that the best one is the one you will actually keep doing.

Smallest balance first Pay minimums on everything, then throw every spare dollar at the smallest balance. When it is gone, roll that whole payment into the next smallest. Costs slightly more in interest. Wins more often, because clearing a whole debt early is the thing that keeps people going.	Highest interest rate first Pay minimums on everything, then throw every spare dollar at the highest rate. When it is gone, roll that payment into the next highest. Saves the most money on paper. Can feel like nothing is happening for a long time if the high-rate debt is also large.
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My payoff order

Order	Who I owe	Balance	What I will pay each month	Target payoff date	Done

One warning worth checking for: if a minimum payment is smaller than the interest added each month, that balance is growing no matter how faithfully you pay it. If you spot one of those on your list, bring it to us before you build a plan around it.