

REDUCING DEBT

DEBTOR	TOTAL OWED	MINIMUM PAYMENT DUE	ACTUAL MONTHLY PAYMENT				MONTHS UNTIL PAID OFF
			Minimum Payment	+	Extra Cash	= Actual Monthly Payment	
ex: Visa Bill	\$500	\$25	\$25	+	\$75	= \$100	5
				+		=	
				+		=	
				+		=	
				+		=	
				+		=	
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				+		=	
				+		=	
				+		=	

If you are in debt, set aside 20 percent of your earnings to pay toward that debt until it is paid off. Start by paying off the highest interest items first, which are often credit cards. Once an item is paid off, apply those fees to the next debt until you are debt free. ©2019 Core IQ. All rights reserved.