Get Out of Debt Starter Kit

Page 1: Choose Your Strategy

Ready to take control? This kit will help you build a plan, track your progress, and stay motivated. The first step is choosing the right strategy for *you*.

Strategy 1: The Debt Snowball ❄️

Builds momentum with quick wins.

How it Works:

1. **List** your debts from the smallest balance to the largest.
2. **Pay** the minimum on all debts except the smallest one.
3. **Attack** the smallest debt with every extra dollar you have.
4. **Roll** the payment from your paid-off debt into the next-smallest one.
5. **Repeat** until you're debt-free!

Best for you if: You need to see progress to stay motivated. Those early victories create a powerful psychological boost that keeps you going.

Strategy 2: The Debt Avalanche 🏔️

Saves you the most money on interest.

How it Works:

1. **List** your debts from the highest interest rate (APR) to the lowest.
2. **Pay** the minimum on all debts except the one with the highest APR.
3. **Attack** the highest-APR debt with every extra dollar.
4. **Roll** that payment into the debt with the next-next-highest APR.

5. **Repeat** until you're debt-free!

Best for you if: You're disciplined and focused on the numbers. This method is the most efficient and can get you out of debt faster.

My Chosen Strategy: _____ (Circle One: Snowball or Avalanche)

Page 2: Your Debt Payoff Worksheet

Debt Payoff Worksheet

List all your debts below and track your payments month by month.

My Debts:

Debt Name (e.g., Visa Card)	Total Balance ($)	Interest Rate (%)	Minimum Payment ($)

Monthly Payment Tracker:

Month & Year	Focus Debt	Extra Payment ($)	Paid Off? (✔)	Notes

Page 3: Motivation & Milestones

Stay Motivated, Celebrate Your Wins!

Paying off debt is a marathon, not a sprint. Use this page to keep your eyes on the prize.

My "Why" : *Why do you want to be debt-free? (e.g., "To save for a house," "To travel without stress," "For peace of mind").*

Milestone Tracker: *Check off these milestones as you hit them and reward yourself with something free or low-cost!*

Milestone	Date Achieved	My Reward
☐ Made my first extra payment		
☐ Paid off my first debt!		
☐ Freed up $100/month		
☐ Reached 25% debt paid		
☐ Paid off my second debt!		
☐ Reached 50% debt paid		
☐ Paid off my third debt!		
☐ Reached 75% debt paid		
☐ Made my final payment!		

Progress Coloring Chart: *Color in a block for every* 100 (*or* 500, *you decide!*) *you pay off. Visual progress is powerful!*

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