

SUCCESS+

PERSONAL PAYOFF PLANNER

Give Debt the Boot for Good



This SUCCESS+™ exclusive payoff planner is a step-by-step guide to managing debt, tracking progress, and celebrating each milestone along the way. Get ready to build a solid financial future, one payment at a time!



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Introduction: Understanding Debt Repayment

Paying off debt can feel overwhelming, but you're not alone in this.

According to debt.org, around 340 million Americans are in debt. So there's no shame in needing a little guidance to dig yourself out.

Try to think of this guide as your ally, giving you tools and confidence you need to make steady progress.

Inside, you'll find different ways to pay down debt, no matter where you're starting.

You will choose a payoff method like the Snowball, Avalanche, or Hybrid to fit your goals and timeline.

Remember: There's no one-size-fits-all approach to debt repayment; only you can set terms that work for you.

Choosing the Right Strategy

Answer the questions below to identify a debt repayment method that resonates for your needs and personality. There's no wrong answer:

1. **Do you prefer quick wins?**
2. **Are you focused on reducing interest costs?**
3. **Do you want a blend of both?**

*If you said yes to #1, we recommend the **Snowball method**.*

*If you said yes to #2, we recommend the **Avalanche method**.*

*If you said yes to #3, we recommend the **Hybrid method**.*

Snowball Method:

Start with the smallest debt on your list and pay it off first so you get that "win" early on, which can be super motivating! Once it's gone, roll that payment into the next smallest debt, and keep going.

Avalanche Method:

Tackle debts with the highest interest rates first to save money on interest over time. It might take a little longer to feel the payoff, but you'll reduce what you owe faster overall.

Hybrid Method:

This is a mix of both! Start by knocking out a few small debts to get some quick wins, then focus on those high-interest debts to save more in the long run. Best of both worlds!

MY DEBT OVERVIEW

First, let's get you organized. Laying out all your debts might feel like a big step, but it's a powerful one! Seeing everything in one place gives you clarity and a solid starting point for making real progress.

Debt Inventory

List each debt, creditor, interest rate, minimum payment, and balance to keep all information in one place.

Debt #1

Creditor _____

Interest Rate _____

Balance _____

Min. Payment _____

Due Date _____

Debt #2

Creditor _____

Interest Rate _____

Balance _____

Min. Payment _____

Due Date _____

Debt #3

Creditor _____

Interest Rate _____

Balance _____

Min. Payment _____

Due Date _____

Debt #4

Creditor _____

Interest Rate _____

Balance _____

Min. Payment _____

Due Date _____

Debt #5

Creditor _____

Interest Rate _____

Balance _____

Min. Payment _____

Due Date _____

Debt #6

Creditor _____

Interest Rate _____

Balance _____

Min. Payment _____

Due Date _____

Monthly Minimum Payments Summary

Calculate your total monthly minimum payments to see your starting point.

Total Monthly Minimum Payments:

Debt Snapshot

Calculate your total debt amount to track your commitments and see progress.

Total Debt Amount:

DEBT PAYOFF METHOD WORKSHEETS

Next, let's come up with a plan to pay off everything according to your strategy. This is where you put your debt repayment method into action and start making real moves toward being debt-free!

Based on your answer in the "Choosing the Right Strategy" section, fill out your best method below:

Snowball Method Worksheet

List debts from smallest to largest balance, tracking payments and watching as each debt is cleared.

Debt #1: _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #2: _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #3: _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #4: _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #5: _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #6: _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Additional notes:

Avalanche Method Worksheet

List debts from highest to lowest interest rate, tracking payments to reduce high-interest balances.

Debt #1: _____

Interest Rate _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #2: _____

Interest Rate _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #3: _____

Interest Rate _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #4: _____

Interest Rate _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #5: _____

Interest Rate _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Debt #6: _____

Interest Rate _____

Balance _____

Payment Date _____

Payment Amount _____

Remaining Balance _____

Additional notes:

Hybrid Method Worksheet

Use this worksheet to create a customized debt repayment plan that combines the Snowball and Avalanche methods. To do that, you need to prioritize your debts – you can’t pay them all at once. Consider interest rates and balances to pay off debts strategically while maintaining motivation.

How to Prioritize:

- **Step 1:** List high-interest debts (e.g., credit card debt, personal loans) at the top of your list. These often accumulate interest quickly, so focusing on them can save money long-term.
- **Step 2:** Next, prioritize any debts with smaller balances that you can pay off quickly. These “quick wins” keep you motivated and free up funds to tackle larger debts.
- **Step 3:** For remaining debts, consider factors like impact on credit score and payment flexibility. For example, high-interest medical debt could be placed above low-interest student loans, depending on your circumstances.

Example of debts prioritized from most to least urgent

- **High-Interest Credit Card:** \$2,500 balance at 20% interest (focus on this first to avoid high interest).
- **Personal Loan:** \$1,200 balance at 12% interest (quick win to clear the debt and motivate you).
- **Medical Bill:** \$1,500 balance, 0% interest but no payment flexibility (prioritize this to keep credit clean).
- **Student Loan:** \$4,000 balance at 5% interest (lower interest, lower priority).
- **Car Loan:** \$5,000 balance at 3% interest (pay last as it has a low rate and fixed payments).

Customize a repayment plan by prioritizing debt based on both interest and balance:

Most important			
Debt	Balance	Interest Rate	Notes
Least important			
Debt	Balance	Interest Rate	Notes

MONTHLY BUDGET & PAYMENT TRACKER

To stay on track with debt repayment, it's key to know exactly where your money's going each month. This budget planner helps you keep a clear view of your income, expenses, and funds for debt payments, making sure you stay balanced without surprises along the way.

Monthly Budget Planner

Outline your income, expenses, and funds available for debt repayment to ensure a balanced approach.

Category: _____ Amount: \$ _____ Notes:	Category: _____ Amount: \$ _____ Notes:	Category: _____ Amount: \$ _____ Notes:
Category: _____ Amount: \$ _____ Notes:	Category: _____ Amount: \$ _____ Notes:	Category: _____ Amount: \$ _____ Notes:

Monthly Payment Tracker

Record each payment with a checkbox to track consistency and ensure progress.

Debt _____ <input type="checkbox"/> Payment Date _____ Payment Amount _____ Remaining Balance _____	Debt _____ <input type="checkbox"/> Payment Date _____ Payment Amount _____ Remaining Balance _____	Debt _____ <input type="checkbox"/> Payment Date _____ Payment Amount _____ Remaining Balance _____
Debt _____ <input type="checkbox"/> Payment Date _____ Payment Amount _____ Remaining Balance _____	Debt _____ <input type="checkbox"/> Payment Date _____ Payment Amount _____ Remaining Balance _____	Debt _____ <input type="checkbox"/> Payment Date _____ Payment Amount _____ Remaining Balance _____

Milestone Tracker

Celebrate each milestone, whether it's paying off a specific debt, reaching a percentage reduction, or reducing interest.

PERSONAL WINS:

- 1. _____
- 2. _____
- 3. _____
- 4. _____
- 5. _____
- 6. _____
- 7. _____
- 8. _____
- 9. _____
- 10. _____

Monthly Reflection

Reflect on progress, and make adjustments as needed.
(Example: "This month, I stayed on track by...")

MOTIVATION AND GOAL SETTING

You've made it to the big picture stage! This is where we focus on your overall ambitions.

Setting meaningful goals and visualizing life without debt will keep you motivated and grounded.

Goal-Setting

Set a target date, and picture the benefits of being debt-free.

Target Date: _____

What Life Looks Like Debt-Free: _____

Long-Term Financial Goals Worksheet

Life isn't all about debt. You have other aspirations. Map out other financial goals, such as saving for a home, investing, or preparing for retirement.

Goal #1: _____ **Target Date:** _____ **Monthly Saving Goal:** _____

Notes: _____

Goal #2: _____ **Target Date:** _____ **Monthly Saving Goal:** _____

Notes: _____

Goal #3: _____ **Target Date:** _____ **Monthly Saving Goal:** _____

Notes: _____

Monthly Reflection Page

Use this space to jot down encouraging quotes or brain dump thoughts to keep momentum!



Financial Tips and Resources

As you work toward paying off debt, having the right tools makes all the difference. This section is packed with resources to help you stay steady, manage expenses, and build smart habits.

Tips for Staying on Track

- **Set a Weekly Check-In:** Dedicate a few minutes each week to review your spending and debt progress. This keeps you aware of where your money is going and helps catch any budget surprises early.
- **Automate Minimum Payments:** Set up automatic payments for minimum amounts on each debt to avoid late fees. Then, manually pay extra on the debt you're focusing on.
- **Limit Non-Essential Spending:** Make a list of "nice-to-haves" vs. "must-haves" each month. Reducing non-essentials, even temporarily, can free up extra funds for debt payments.
- **Use Cash for Discretionary Spending:** Withdraw cash for things like entertainment or dining out. Once it's gone, it's gone. This can help control impulse purchases.
- **Celebrate Small Wins:** Mark each milestone, even if it's just paying off a small debt or lowering a balance by a few hundred dollars. This keeps you motivated and reminds you of your progress.



Debt-Free Habits Worksheet

You don't want to go through this again, right? Developing small, consistent habits that support financial wellness can make a huge impact on your progress. Here are 3 examples to get you started:

Weekly Spending Check-In: Set aside a few minutes each week to review where your money went. This habit helps you spot any unnecessary expenses and stay mindful of your budget.

Automatic Savings Transfers: Set up an automatic transfer to your savings account each payday, even if it's a small amount. It builds your savings steadily without needing to think about it.

Round-Up Savings: Use a "round-up" app or method that rounds each purchase to the nearest dollar, putting the extra change into savings. It's an easy way to save without feeling the pinch.

Now it's your turn! Create your own habit, or use one above to start a payoff routine you won't regret:

Habit #1: _____

Weekly Goal _____

Progress Notes:

Habit #2: _____

Weekly Goal _____

Progress Notes:

IN CLOSING...

Congratulations on staying committed to your financial goals!

By using this planner, you're gaining greater control over your future. Keep tracking, adjusting, and celebrating each milestone along the way. We believe in you!

— SUCCESS

