



Add 'em up

Add up all your minimum payments—you **must** have this total in your monthly budget in order to avoid additional fees

Set a payment

Define an additional amount of money to put toward loan repayment every month—be generous and realistic



1. Credit Card

✓ \$30 (minimum)

✓ \$150 (additional)

2. Student Loan

3. Mortgage

Start at the top

The first debt on your list (this will vary, based on the strategy you chose) will receive its **minimum balance plus the additional funds** you set aside for debt repayment

Make the minimums

The rest of the debts on your list will receive their minimum payments

1. Credit Card

✓ \$30 (minimum)

✓ \$150 (additional)

2. Student Loan

✓ \$80 (minimum)

3. Mortgage

✓ \$1,028 (minimum)

1. ~~Credit Card~~

2. Student Loan

✓ \$80 (minimum)

+ \$150 (additional)

+ \$30 (credit card
minimum)

3. Mortgage

✓ \$1,028 (minimum)

Increase your payment

When you pay off a debt, cross it off the list and add its minimum payment to the next debt on the list (along with the additional debt repayment funds)

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Sources: Credit Counselling Society, Forbes, Investopedia.com,
TheBalance.com, TheSimpleDollar.com

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