**Debt Elimination**

1. List funds available to reduce the number of Creditors and Dollars owed in **Table A.** Get these numbers from **“Available Funds Work Sheet”.**

2. List all creditors and dollars owed in order from least to greatest in first two columns in **Table B.** (You did this randomly in **“Debt Work Sheet”.**

3. Use 50% to pay off the smallest debt(s).

4. Use the remaining 50% to pay each remaining creditor an equal amount.

5. List adjusted amounts owed in the monthly columns.

6. Continue paying the smallest debts with half your surplus and reducing the dollars owed on remaining debts with the other half until all debts are paid.

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| --- | --- |
| **TABLE A Funds to pay off smallest debts (50% to reduce number of creditors.**  **$ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** | **Funds split evenly among remaining creditors (50%-to reduce number of dollars owed.)**  **$ \_\_\_\_\_\_\_\_\_\_\_\_\_\_** |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Table B**  **Creditors in order—Smallest first** | **Amount owned** | **After 1 Month** | **After 2 Months** | **After 3 Months** |
| **1.** |  |  |  |  |
| **2.** |  |  |  |  |
| **3.** |  |  |  |  |
| **4.** |  |  |  |  |
| **5.** |  |  |  |  |
| **6.** |  |  |  |  |
| **7.** |  |  |  |  |
| **8.** |  |  |  |  |
| **9.** |  |  |  |  |
| **10.** |  |  |  |  |