

Debt Reduction Calculator

<http://tools.utvcc.utah.edu/DebtReductionCalculator/DebtReductionCalculator.aspx>

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Balance Date:

Financial Information Table

Row	Creditor	Balance	Rate	Payment	Cashflow
1	Card #1	4,400.00	11.00%	50.00	2
2	Auto Loan #1	3,200.00	9.00%	30.00	1
3	Auto Loan #2	3,000.00	11.00%	35.00	3
4	Card #2	9,000.00	13.50%	110.00	5
5	Student Loan #1	4,800.00	4.00%	25.00	4
6					
7					
8					
9					
10					
	Total	24,400.00		Total: 205.00	

Monthly Payment:

Initial Snowball: \$

Strategy:

Creditor to pay off first	Original Balance	Total Interest Paid	Months to pay off	Month Paid off
Card #2	9,000.00	1,764.67	30	Jan-11
Card #1	4,400.00	1,704.04	44	Jun-12
Auto Loan #2	3,000.00	2,424.00	55	May-13
Auto Loan #1	3,200.00	1,467.30	62	Dec-13
Student Loan #1	4,800.00	1,011.94	70	Aug-14
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-

Total Interest Paid: **\$8,412.43** (Lower is better)