

Rollup Method

How to manage your debt accounts to be debt free

Debts	DP \$_____	Balance Due	Interest Rate	Date Due	MONTHLY PAYMENTS											
					1	2	3	4	5	6	7	8	9	10	11	12
Visa		75	9%	25 th	25	25	25									
Sears		580	18%	21 st	55	55	55	80	80	80	80	80	15			
Parents		1,500	0%	1 st	100	100	100	100	100	100	100	100	165	180	180	180
Doctor		1,700	8%	2 rd	80	80	80	80	80	80	80	80	80	80	80	80
Auto		1,900	8%	30 th	200	200	200	200	200	200	200	200	200	200	200	200
Totals		7,675			460	460	460	460	460	460	460	460	460	460	460	460

Your suggested DP should be 10% of income

DP: Debt Payment. Get rid of all credit cards except one. Arrange your debts from the smallest to the largest or in the order that will save the most interest. Make minimum payments on all debts except the smallest one. Pay it off first with the minimum payment plus all the 10% from the DP column. When the first debt is paid off, take that amount and add it to the minimum payment of the next debt. Continue this rollup method until debt free.

This page is intended as information, not legal advice. Each individual is responsible for their own finances.