



Debt avalanche payment planner

How to pay off your debts using the debt avalanche

1. List out **all your current debts**, along with their current interest rates in the table below

ACCOUNT	TOTAL BALANCE	CURRENT APR
Lloyds	£1500	19%



2. Order them by **highest interest rate first** in the table on the next page
3. Look at your budget, and calculate **how much extra** you could afford to pay on your minimum payments each month (even if it's just £10), add this to the table on the next page
4. Continue to make the minimum payments on your debts with the lowest interest rates, and **add any additional payments to your debt with the highest interest**, until this is paid off
5. Once this is paid off, you can roll the payments you were making into **your debt with the next highest interest rate**, and so on



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PAYMENT ORDER	ACCOUNT	CURRENT BALANCE	INTEREST RATE	MINIMUM PAYMENT	DUE DATE
1					
2					
3					
4					
5					
6					

TOTAL

EXTRA MONTHLY PAYMENT

END OF MONTH BALANCE