DEBT POWER PAY OFF PLAN - EXAMPLE

OWED TO	BALANCE AMOUNT	% INTEREST & TERM IF ANY	MIN. PAYMENT FREQUENCY MONTHLY	FREEDOM PAYMENT	COMPOUNDED PAYMENT AS DEBT IS CLEARED
Credit Card #1	$5,000	19.74%	$200	$200 ($50/week)	$400
Credit Card #2	$15,000	13.5%	$400	$400 ($200 from CC#1 + $200 Freedom Payment)	$800
Tax Debt ATO	$15,000	11.5% 10 months	$1,500	$800 ($200 from CC#1 + $400 from CC#2 + $200 Freedom Payment)	$2,300
Loan	$10,000	10% 5 years	$230	$2,300 ($200 from CC#1 + $400 from CC#2 + $1500 from Tax Debt + $200 Freedom Payment)	$2,530
Car Loan	$30,000	5% 5 years	$570	$2,530 ($200 from CC#1 + $400 from CC#2 + $1500 from Tax Debt + $230 Personal Loan + $200 Freedom Payment	$3,100
TOTAL DEBT	$75,000	**TOTAL MINIMUM PAYMENT**	$2,900		

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DEBT POWER PAY OFF PLAN

OWED TO	BALANCE AMOUNT	% INTEREST & TERM IF ANY	MIN. PAYMENT FREQUENCY MONTHLY	FREEDOM PAYMENT	COMPOUNDED PAYMENT AS DEBT IS CLEARED
TOTAL DEBT		TOTAL MIN. PAYMENT			

DEBT POWER PAY OFF TRACKER - EXAMPLE

	MONTH 1 JANUARY	MONTH 2 FEBRUARY	MONTH 3 MARCH	MONTH 4 APRIL	MONTH 5 MAY
Balance debt at 1st month	$75,000	$72,500	$69,860	$64,810	$61,970
Total amount paid down for month	- $3,700	- $4,000	- $3,900	- $3,850	- $3,900
Total interest charges for month	+ $1,200	+ $1,180	+ $1,150	+ $1,010	+ $985
Balance at end of month	= $72,500	= $69,680	= $64,810	= $61,970	= $59,055
Notes	Min. payment on debt was $2,900pm. Added an extra $900 this month. Total interest on all loans facilities is added. Balance is total debt outstanding.	Min. payment still $2,900. Had a windfall of money on items laying around house. Paid $1,100 extra off highest interest item. Add total interest charged within month. Balance is debt outstanding	Min. payment still $2,900. Finding extra cash from selling items not being used or cutting back on purchases you don't need, create an extra $1,000 in a Freedom Payment.	By month 4 you could be very close to paying off the $5,000 credit card with 19.74% interest. Your interest paid will decrease as that is paid off.	Use the same method each and every month.

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DEBT POWER PAY OFF TRACKER

	Balance debt at 1st month	Total amount paid down for month	Total interest charges for month	Balance at end of month	Notes
MONTH 1					
MONTH 2					
MONTH 3					
MONTH 4					
MONTH 5					

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