

Elimination of debt - Snowballing method

Monthly surplus amount \$

(Calculate your monthly surplus amount from your [Cash Management worksheet](#))

Item	Interest Rate	Balance	Minimum Repayment
	%	\$	\$
	%	\$	\$
	%	\$	\$
	%	\$	\$
	%	\$	\$

The snowballing method;

- Eliminating one debt at a time, start repaying the lowest balance and the highest interest paying debt first
- Each time you fully repay off an item of debt, increase the repayments of your next item of debt by the previous repayment amount