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**