



The Debt Rocket

This form will show you the path to paying off all of your debts. List all of your debts from the smallest to largest and begin attacking your smallest debt first. Continue paying payments on all of the debts every month but any extra you have should go to paying off the smallest first. When that smallest debt is **completely** paid off, then begin applying that money to the next smallest debt along with the regular payment you have been sending. Continue until all debts are paid and your debt rocket has launched you into the blue sky of debt freedom!

<u>Item</u>	<u>Total Payoff Amount</u>	<u>Minimum Payment</u>	<u>New Payment</u>	<u>Payments Remaining</u>
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- Once all debts (except house) are paid, then:**
1. Finish building your emergency fund (3-6 mo. of expenses)
 2. Fund retirement and college funds
 3. Then attack house debt

House _____ _____ _____ _____