



Assess: The first step to reducing debt is understanding how much debt you really have. Complete the first four columns and write down how much you are currently paying in the fifth column. We've provided a credit card example to help you get started. Common types of debts include credit cards, mortgages, auto loans, payday loans, personal loans, medical debt, and back child support payments.

Attack: Adjust column five to develop your debt paydown strategy. Choose which debt you will focus your efforts on, either the highest-interest rate debt or the one with the smallest balance. Pay the minimums on all the rest and use the extra amounts to attack that debt aggressively. Then, when that debt is paid off, revisit your plan and decide which debt to tackle next.

Debt Name	Remaining Balance	Interest Rate	Minimum Payment	Actual Monthly Payment
Ex: Credit Card	\$8,765	11%	\$168	\$200
Total Monthly Payment				\$