



# Credit Card Debt Guide

Use this worksheet to organize and track your credit card debt, including interest rates, minimum payments, and due dates. It will help you prioritize your debt and plan your repayment strategy effectively, whether you're using methods like debt avalanche, snowball, or balance transfers.

Credit Card	Issuer	Interest Rate (APR)	Balance	Minimum Payment	Due Date	Credit Limit	Credit Utilization (%)	Notes
Example Card 1	Chase	20.99%	\$5,000	\$150	15th	\$8,000	62.5%	High APR - Priority for payoff
Example Card 2	Citi	17.50%	\$3,200	\$100	5th	\$6,000	53.3%	Possible for balance transfer
Example Card 3	Amex	14.99%	\$1,000	\$30	10th	\$4,000	25%	Pay off first using snowball
Example Card 4	Discover	0% (Introductory)	\$4,500	\$130	20th	\$6,500	69.2%	Introductory APR - ends in 12 months

## Steps for using the Worksheet:

- List Your Credit Cards:**  
Enter each credit card along with the issuer name.
- Interest Rate (APR):**  
Add the interest rate for each card. For cards with introductory APRs, note both the current APR and the future standard rate after the promo period ends.
- Balance:**  
Record the current outstanding balance on each card.
- Minimum Payment:**  
Note the minimum monthly payment for each card.
- Due Date:**  
Enter the payment due date to ensure you never miss a payment.
- Credit Limit:**  
Add the credit limit for each card.
- Credit Utilization:** Calculate your credit utilization ratio by dividing the balance by the credit limit and multiplying by 100. (e.g.,  $\$5,000 \div \$8,000 = 0.625 \times 100 = 62.5\%$ )
- Notes:** Use this section for any special notes, such as cards to pay off first, cards with high APRs, or balance transfer opportunities.

## Debt Payoff Plan:

### DEBT AVALANCHE METHOD:

Focus on the card with the highest interest rate first (Example Card 1: 20.99%), making minimum payments on the others. After it's paid off, move to the next highest APR.

### DEBT SNOWBALL METHOD:

Focus on paying off the smallest balance first (Example Card 3: \$1,000), then tackle the next smallest, regardless of interest rate. This method builds momentum and motivation.

### BALANCE TRANSFER STRATEGY:

Transfer balances from high-interest cards (Example Card 1 or 2) to a 0% APR card like Example Card 4 to save on interest during the introductory period.

## Additional Tools:

### DEBT CALCULATOR:

Use online calculators (e.g., from NerdWallet or Bankrate) to estimate how long it will take to pay off your credit card debt and how much interest you'll save.



### TRACK PROGRESS:

Update the worksheet monthly to track your progress and adjust strategies if necessary.



