KINGDOM FAMILY
MINISTRY
Stronger Families. Stronger Communities.

Credit Card Payoff Worksheet

Financial Goal Planner & Debt Freedom Toolkit

Why focus on credit cards? Credit cards typically carry the highest interest rates of any consumer debt — often 20–30%+. Every extra dollar you pay

List every card, know your utilization, and build a clear payoff plan. Paying more than the minimum is one of the best financial moves you can make.

Name: ____________ **Date:** ____________ **Strategy:** ☐ Avalanche (highest rate first) ☐ Snowball (lowest balance first)

Key Terms to Know

APR (Annual % Rate): Yearly interest rate — 24% APR = 2%/month on any unpaid bala

Minimum Payment: Least you must pay (1–3% of balance). Paying only minimums costs

Credit Utilization: Your balance ÷ your credit limit. Keep each card under 30%, ideally u

Statement Balance: Balance on your last statement. Pay this in full each month to avoid

My Credit Card Inventory & Payoff Plan

Card Name / Issuer	Balance ($)	Limit ($)	Util. %	APR %	Min Pay ($)	Extra ($)	Total Pay ($)	Due Date	✓	Target Pay
1		$	%	%					☐	
2		$	%	%					☐	
3		$	%	%					☐	
4		$	%	%					☐	
5		$	%	%					☐	
6		$	%	%					☐	
7		$	%	%					☐	
8		$	%	%					☐	
9		$	%	%					☐	
10		$	%	%					☐	
TOTALS	**$**				**$**	**$**	**$**			

Credit Utilization Summary: **Total Balance: $** ____________ **÷ Total Credit Limit: $** ____________ **= My Utilization:**

Target: Under 30% per card and overall. Under 10% is ideal for the best scores. (Source: myFICO.com)

Disclaimer: *The information in these resources is for educational purposes only. KFM is not a licensed financial advisor, credit counselor, or attorney. Nothing in this material should be taken as personalized financial, legal, or credit advice. Readers are encouraged to consult a qualified professional for their specific situation.*

Credit Card Payoff Worksheet

Financial Goal Planner & Debt Freedom Toolkit

Monthly Progress Tracker — Track Every Payment Until Each Card is Paid Off

Card	Mo 1	Mo 2	Mo 3	Mo 4	Mo 5	Mo 6	Mo 7	Mo 8	Mo 9	Mo 10	Mo 11	Mo 12	Mo 13
Card #1 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #2 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #3 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #4 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #5 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #6 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #7 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #8 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #9 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
Card #10 (write name above)	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

Smart Credit Card Payoff Tips

- **Pay more than the minimum —** even $20–$50 extra per month can cut years off your payoff and save hundreds in interest.
- **Never skip a payment —** late fees (up to $41 by law) and penalty APRs can make your situation significantly worse.
- **Ask for a rate reduction —** calling your card issuer and asking for a lower APR works more often than most people think.
- **Consider a 0% balance transfer —** if eligible, moving high-rate debt to a 0% intro APR card can accelerate payoff significantly.
- **Stop using the card —** while paying it off, cut spending or put the card away to prevent the balance from climbing back up.

My Credit Card Payoff Action Plan

Card I will pay off first: ______________________ **Target payoff date:** ______________ **Extra $ I will apply:** ________

How I will find the extra money: ____

"The rich rules over the poor, and the borrower is the slave of the lender." — Proverbs 22:7

Every card you pay off is a step toward freedom. Stay consistent — your future self will thank you.

__Disclaimer:__ This information in these resources is for educational purposes only. KFM is not a licensed financial advisor, credit counselor, or attorney. Nothing in this material should be taken as personalized financial, legal, or credit advice. Readers are encouraged to consult a qualified professional for their specific situation.