KINGDOM FAMILY MINISTRY
Stronger Families. Stronger Communities.

Debt Avalanche Worksheet

Financial Goal Planner & Debt Freedom Toolkit

What is the Avalanche Method? Pay minimum payments on all debts, then put every extra dollar toward the debt with the HIGHEST interest rate first.
When that debt is gone, roll its full payment into the next highest-rate debt. This method saves the most money in interest over time.

Name: ______________________ **Date:** ______________ **Extra $ available each month:** __________

How the Avalanche Method Works — 4 Steps

1. List all debts from highest to lowest interest rate (ignore balance size).
2. Pay the minimum payment on every debt except the highest-rate one.
3. Put all extra money toward the highest-rate debt until it is paid off.
4. Roll that payment into the next highest-rate debt and repeat until debt-free.

Avalanche vs. Snowball — Which is Right for You?

☐ **Avalanche Method — Choose this if:**
Best for: saving the most interest, mathematical approach, patience for longer initial payoffs

☐ **Snowball Method — Choose this if:**
Best for: quick wins, multiple small debts, people who need early motivation to continue

Step 1 — List Your Debts from Highest to Lowest Interest Rate

#	Creditor / Account	Rate (%) ↓	Balance ($)	Min Pay ($)	Extra ($)	Total Pay ($)	✓	Target Payoff Date
1		%					☐	
2		%					☐	
3		%					☐	
4		%					☐	
5		%					☐	
6		%					☐	
7		%					☐	
8		%					☐	
9		%					☐	
10		%					☐	
11		%					☐	
12		%					☐	
	TOTALS		$	$	$	$		

Tip: To estimate how much interest you will save, use a free debt payoff calculator at consumer.gov or nerdwallet.com/calculators.

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Step 2 — Avalanche Roll Tracker (Show how payments grow as each debt is paid off)

#	Creditor	Rate (%)	Balance ($)	Min Pay ($)	Rolled $ Added	Total Attack $	Est. Months	Date Paid Off
1		%						
2		%			↑ roll from #1			
3		%			↑ roll from #2			
4		%			↑ roll from #3			
5		%			↑ roll from #4			
6		%			↑ roll from #5			
7		%			↑ roll from #6			
8		%			↑ roll from #7			
9		%			↑ roll from #8			
10		%			↑ roll from #9			
11		%			↑ roll from #10			
12		%			↑ roll from #11			

How to read this table:

Rate (%) ↓ = Sort debts by this column, highest first. The interest rate is the only thing that determines order.

Rolled $ Added = minimum freed from the last paid-off debt, now add[ed] to your attack

Total Attack $ = your extra $ + all rolled payments. Grows w[ith each debt paid off]

Tips for Staying on Track with the Avalanche Method

- **Automate your minimum payments:** Set up autopay on all debts so you never miss a payment and risk fees or credit score damage.
- **Track your interest savings:** Note the interest rate of each debt you pay off — seeing the numbers motivates you to keep going.
- **Don't open new credit accounts:** New high-interest debt restarts the clock and undermines the progress you have already made.
- **Consider balance transfers:** If eligible, a 0% intro APR card can temporarily eliminate interest and speed up your payoff.

Debts I Have Paid Off — Check each one and record what you saved!

- ☐ **Debt #1:** Est. interest saved: $ ______
- ☐ **Debt #2:** Est. interest saved: $ ______
- ☐ **Debt #3:** Est. interest saved: $ ______
- ☐ **Debt #4:** Est. interest saved: $ ______

"The wise store up choice food and olive oil, but fools gulp theirs down."

— Proverbs 21:20 | Patience and strategy lead to lasting financial freedom.

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