



Example Debt Reduction Plan

The Challenge

- 5 Credit Cards
- 1 Automobile Loan
- Total Debt: \$11,719
- Extra Money Available Each Month: \$100

Creditor	APR	Balance	Payment
Radio Shack	21.00	215.00	15.00
Sears	21.00	365.00	23.00
MasterCard	19.80	1,705.00	49.00
Visa	15.90	2,341.00	73.00
Discover	12.90	1,250.00	27.00
Auto Loan	10.90	5,843.00	315.00
Totals		11,719	502.00

- It will take 12 years and 5 months to pay off these debts
- Interest Charges: **\$4,917**
- Total Money Paid: **\$16,636**

The Solution

- It will take 1 years and 11 months to pay off these debts
- Interest Charges: **\$1,599**
- Total Money Paid: **\$13,318**
- Money Save: **\$3,318**
- Time Saved: **10 Yrs 6 Mos**

The following pages contain the actual debt reduction plan for producing the above money saving results.

Prepared for:
Mr. & Mrs. John Q Public
 27 Penny Lane
 Anytown, USA 98765

Date Prepared: 10/14/2013
 Payoff Strategy: Annual Percentage Rate
Pledge Money: \$100
 Start Month: Oct 2013

Payoff Summary Report

<u>Pay Off</u> <u>Priority</u>	<u>Creditor Name</u>	<u>APR</u>	<u>Starting</u> <u>Balance</u>	<u>Monthly</u> <u>Payment</u>	<u>Interest</u>
1	Radio Shack	21.00	215.00	15.00	34.72
2	Sears	21.00	365.00	23.00	92.14
3	MasterCard	19.80	1,705.00	49.00	1,857.39
4	Visa	15.90	2,341.00	73.00	1,523.64
5	Discover	12.90	1,250.00	27.00	823.75
6	Auto Loan	10.90	5,843.00	315.00	584.97
Totals			11,719.00	502.00	

Payoff Summary Totals

Debt Free Date	Feb 2026 (12 Yrs 5 Mos)
Total Interest Paid	\$4,917
Total Money Paid	\$16,636
Months Required	149

Accelerated Payoff Method

Debt Free Date	Aug 2015 (1 Yr 11 Mos)
Total Interest Paid	\$1,599
Total Money Paid	\$13,318
Months Required	23
Money Saved	\$3,318
Time Saved	10 Yrs 6 Mos

Monthly Payment Schedule

2013 Payments

<u>Creditor Name</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Radio Shack	***	***	***	***	***	***	***	***	***	115	106	0
Sears	***	***	***	***	***	***	***	***	***	23	32	138
MasterCard	***	***	***	***	***	***	***	***	***	49	49	49
Visa	***	***	***	***	***	***	***	***	***	73	73	73
Discover	***	***	***	***	***	***	***	***	***	27	27	27
Auto Loan	***	***	***	***	***	***	***	***	***	315	315	315

2014 Payments

<u>Creditor Name</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Sears	138	56	0	0	0	0	0	0	0	0	0	0
MasterCard	49	131	187	187	187	187	187	187	187	187	144	0
Visa	73	73	73	73	73	73	73	73	73	73	116	260
Discover	27	27	27	27	27	27	27	27	27	27	27	27
Auto Loan	315	315	315	315	315	315	315	315	315	315	315	315

2015 Payments

<u>Creditor Name</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Visa	260	260	260	260	260	183	0	0	***	***	***	***
Discover	27	27	27	27	27	291	602	74	***	***	***	***
Auto Loan	315	315	315	315	315	128	0	0	***	***	***	***

Monthly Balance Report

2013 Balances

<u>Creditor Name</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Radio Shack	***	***	***	***	***	***	***	***	***	104	0	0
Sears	***	***	***	***	***	***	***	***	***	348	322	190
MasterCard	***	***	***	***	***	***	***	***	***	1,684	1,663	1,641
Visa	***	***	***	***	***	***	***	***	***	2,299	2,256	2,213
Discover	***	***	***	***	***	***	***	***	***	1,236	1,223	1,209
Auto Loan	***	***	***	***	***	***	***	***	***	5,581	5,317	5,050
Remaining Balance										11,252	10,781	10,303

2014 Balances

<u>Creditor Name</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Sears	55	0	0	0	0	0	0	0	0	0	0	0
MasterCard	1,619	1,515	1,353	1,188	1,021	851	678	502	323	142	0	0
Visa	2,170	2,125	2,081	2,035	1,989	1,943	1,895	1,847	1,799	1,750	1,657	1,419
Discover	1,195	1,181	1,166	1,152	1,137	1,123	1,108	1,093	1,077	1,062	1,046	1,031
Auto Loan	4,781	4,509	4,235	3,959	3,680	3,398	3,114	2,827	2,538	2,246	1,951	1,654
Remaining Balance	9,820	9,330	8,835	8,334	7,827	7,315	6,795	6,269	5,737	5,200	4,654	4,104

2015 Balances

<u>Creditor Name</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Visa	1,178	933	686	435	181	0	0	0	***	***	***	***
Discover	1,015	999	982	966	949	668	73	0	***	***	***	***
Auto Loan	1,354	1,052	746	438	127	0	0	0	***	***	***	***
Remaining Balance	3,547	2,984	2,414	1,839	1,257	668	73					

Since 1991 we have helped thousands of people just like you, get out of debt. Our debt reduction software will build you a **step-by-step plan** for getting yourself out of debt. Best of all, you do it yourself in the privacy and comfort of your own home.

Our debt reduction software is powerful. It's **easy** to use. Just fill in the blanks and push a button.

This tool takes into account all of the details surrounding your debts, interest rates, current payments, outstanding balances, etc... and quickly and easily turns it all into a **month-by-month** detailed debt elimination plan.

You'll know exactly when you can have that debt-free party, and you will have all the help and motivation you need - when you see the balance of your debts shrinking in months not years. With just the click of the mouse you can print your month-by-month payment and balance schedules and be on your way to financial security.

For more information visit our web site:

<http://www.zilchworks.com/>