

<b>Example Debt Repayment Schedule</b> <b>Lowest Balance to Highest Balance – Best for Seeing Progress</b>			
Debt Name	Balance	Minimum Payment	Interest Rate
VBank Card	\$158	\$10	18.99%
Store B	\$180	\$20	21.60%
Store A	\$639	\$16	24.90%
MBank Card A	\$2,212	\$50	26.99%
MBank Card B	\$6,753	\$135	14.74%
Total	\$9,942	\$231	

In these examples there are three store charge cards and three credit cards issued by banks. The total of monthly minimum payments is \$231 which would go into your budget. **Plus**, the amount over and above the minimums you will commit to paying each month.

<b>Example Debt Repayment Schedule</b> <b>High Interest Rate to Lowest - Saves the Most Money in the Long Run</b>			
Debt Name	Balance	Minimum Payment	Interest Rate
MBank Card A	\$2,212	\$50	26.99%
Store A	\$639	\$16	24.90%
Store B	\$180	\$20	21.60%
VBank Card A	\$158	\$10	18.99%
MBank Card B	\$6,753	\$135	14.74%
Total	\$9,942	\$231	

These are the same debts as above paying the highest to the lowest interest rates. The total payment is the same, but you save the most money.