

Debt Management Worksheet

Happy are those who find wisdom, and those who get understanding. Proverbs 3:13 (NRSV)

| DEBT INVENTORY (Part I) | | | | | | | |
|--------------------------|----------------------|----------------------------|-------------------------|------------------|--------------------|---------|--|
| | oan | Loan Term | Years Remaining | Interest Rate | Monthly Payment | Balance | |
| | ype | rem | Remaining | Hale | Payment | | |
| | | | | | | | |
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| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | Totals | | | |
| Assets (what you own) | | | NET WORTH ANALYSIS | | | | |
| Cash & Equivalents | \$ | • | Total Assets | c | \$ | | |
| Casii & Equivalents | | | Total Liabilities (what | | | | |
| | | | you owe; de | | | | |
| Personal Investments | \$ | | inventory) | | \$ | | |
| Retirement Investments | \$ | | | Net Wo | orth \$ | | |
| Personal Property | \$ | | | | | | |
| Other | \$ | | | | | | |
| Total Asset | s | | | | | | |
| DEBT ANALYSIS | | | | | | | |
| Ratio | | Formu | ıla | | \$s | % | |
| Debt-to-Income | | Recurring Mo | | | | | |
| DODI-TO-IIIOOIIIG | Gross Monthly Income | | | | | | |
| Debt Ratio | | <u>Total D</u> Total As | | | | | |
| Debt-to-Equity | <u>Total Debt</u> | | | | | | |
| Dobt to Equity | Total Net Worth | | | | | | |
| DEBT INVENTORY (PART II) | | | | | | | |

✓ What are the reasons for the debt?

- ✓ How does the debt support your goals, values, and lifestyle?
- ✓ What tradeoffs are necessary to reduce and/or eliminate the debt?
- ✓ What is the time period for reducing and/or eliminating the debt?

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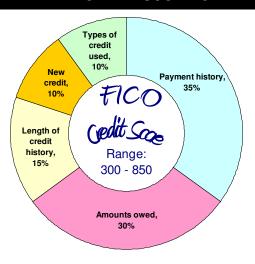
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CREDIT CARD DEBT: MINIMUM PAYMENT WARNING

| Balance: \$4,000 | Interest Rate: 16% | Minimum Payment: \$80* | |
|--|---|--|--|
| If you make no additional charges and each month you pay | You will pay off the balance shown on this statement in about | And you will pay an estimated total of | |
| Only the Minimum Payment | 24 years | \$10,659 | |
| \$141 | 3 Years | \$5,063 (Savings=\$5,596) | |

^{*}Calculated based on 2% of the balance at the end of the billing cycle.

CREDIT SCORING



ONLINE RESOURCES

www.mint.com (free); www.yodleemoneycenter.com (free); www.readyforzero.com (free); www.creditkarma.com; www.pocketsmith.com; www.quicken.com; www.mvelopes.com; www.youneedabudget.com; www.bankrate.com; www.annualcreditreport.com; www.fico.com; www.nfcc.org

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