Debt Snowball Spreadsheet — printable worksheet

Free from debtsnowballtool.com/debt-snowball-spreadsheet.html — no signup, no email. This is the print version; for the live version with formulas, use the .xlsx or the Google Sheets .tsv.

Step 1 — Your debts

Creditor	Balance	APR %	Min payment	Payoff order
Credit card 2	3000	16.99	60	1
Credit card 1	6000	18.99	150	2
Auto loan	25000	4.9	519	3
Home mortgage	250000	4.0	1800	4

Extra I pay every month (on top of all minimums): $ 200

Payoff order: count the debts with a smaller balance that are still above zero, then add 1. The smallest balance goes first.

Step 2 — The plan, in snowball order

#	Creditor	Start balance	APR %	Payment it gets	Payoff month	Interest	Cum. interest
1	Credit card 2	3000	16.99	260	13	299.03	299.03
2	Credit card 1	6000	18.99	410	28	1816.20	2115.23
3	Auto loan	25000	4.9	929	43	2583.96	4699.19
4	Home mortgage	250000	4.0	2729	130	64269.28	68968.47
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							

Debt-free in (months): **130** Total interest: **$68,968.47** Total paid: **$352,968.47**

How it is worked out

1. **Monthly rate** = APR / 12 / 100.
2. **Interest comes first.** At the start of each month one month of interest goes on to every balance still outstanding, then the payment comes off.
3. **Payment a debt gets** = its own minimum + your extra + the minimum of every debt already cleared.
4. **Balance at its turn** = start × (1 + r)^n − minimum × ((1 + r)^n − 1) / r, where n is the months it spent paying only the minimum.
5. **Months to clear it** = ROUNDUP(NPER(r, −payment, balance), 0). If it shows 600, that payment does not cover the monthly interest.
6. **Payoff month** = months already gone + months to clear it.

The four filled rows are the balances, minimum payments and APRs published on Calculator.net's debt payoff calculator page. They are an example only. Minimums are treated as a fixed dollar amount, rates are held constant, and no fees are modelled. The spreadsheet rounds each debt up to a whole month, so it runs a shade long next to a day-accurate model.