



# Debt Elimination Plan

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## Plan Summary

Amount of debt to be eliminated: **\$4,950.00**  
 Original amount committed: **\$50.00**  
 Plan start date: **September, 2008**  
 Debt eliminated in approximately: **28 months**

Creditor	Balance	APR	Minimum Monthly Payment
CITI BANK	\$2,200.00	15%	\$80.00
Bank of America	\$1,250.00	15%	\$35.00
WFFINANCIAL	\$1,500.00	12%	\$45.00

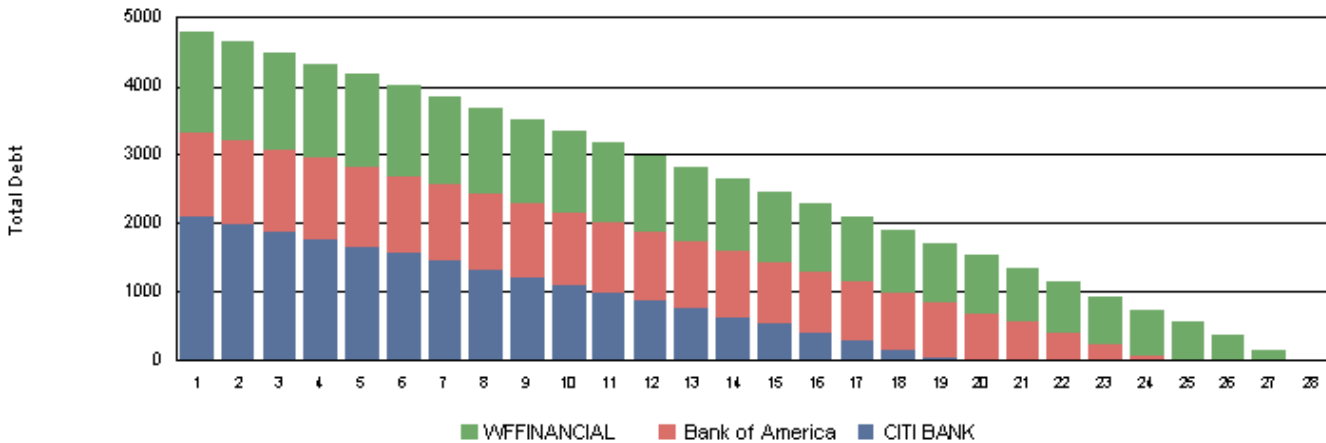


## Plan Details

- 1. Eliminate CITI BANK**  
Time: 20 months  
Pay an additional **\$50** each month until this account is paid off.  
(source: \$50 commitment)
- 2. Eliminate Bank of America**  
Time: 5 months  
Pay an additional **\$130** each month until this account is paid off.  
(source: \$50 previous payment + \$80 CITI BANK payment)
- 3. Eliminate WFFINANCIAL**  
Time: 3 months  
Pay an additional **\$165** each month until this account is paid off.  
(source: \$130 previous payment + \$35 Bank of America payment)

**Congratulations!** You now have a workable plan to eliminate your debt in **28 months** with just **\$50 a month** in extra cash.

### Time to Being Debt Free (Months)



### Extra Savings Bonus!

Below is a graph showing you what you could save over 20 years once all your debt from above is paid off simply by taking the monthly payments you were already use to paying and putting them into a savings account. Based on a 4.5% compounded yearly interest rate we show you how much you could easily turn monthly payments in to.

Based on a monthly deposit of \$210.00 over 20 years this would turn in to \$79,692.47

### Payment to Savings Growth (Years)

