

Day 4 Worksheet

Debt Pay Off Amount

With any new habit, it's important to know the potential impact of the new habit. Yesterday was rough. Reducing spending isn't easy. It's gonna add up and feel great as your debt shrinks, though. Let's find out just how much and how fast.

Fill in the lines below to get your amount.

Spending Category 1 _____ Amount of spending your cutting or eliminating _____

Amount should be at least \$10

Spending Category 2 _____ Amount of spending your cutting or eliminating _____

Amount should be at least \$10

Total spending cut or eliminated each week _____

x 52

Multiply by 52 weeks per year to get your annual savings _____

Amount should be above \$500

Below is an example

Spending Category 1 - 2 coffees out _____ Amount of spending your cutting or eliminating \$11 _____

Take breakfast

Amount should be at least \$10

Spending Category 2 - to work 3 days a week _____ Amount of spending your cutting or eliminating \$7 _____

Amount should be at least \$10

Total spending cut or eliminated each week _____ **\$18** _____

x 52

Multiply by 52 weeks per year to get your annual savings _____ **\$936** _____

Amount should be above \$500

Commit to paying

Numbers don't do us any good unless we do something with them. Your final step for Day 4 is to make the commitment to sending your new savings to your credit cards. Take your weekly amount, multiply it by 4 and send that amount of money to your credit cards. Yes, right now! If you're just saving \$10 a week, you'll send an additional \$480 to your credit cards in the next year. If you're cutting back even more, you'll send more and pay off your debt fast.

The goal of this challenge is to start taking the small steps that will eliminate your debt. Do it! Do it NOW!