



How Long Will It Take You To Pay Off Debt?

Name: _____

Date: _____

Directions: Utilizing the Debt Calculator App analyze the following scenarios and complete the table:

Debt Balance	Current Payment	Interest Rate	How Long Until I Am Debt Free?	Total Interest Paid	Paying an Extra \$50 Per Month will...	Amount of Saved Interest When Paying Off Debt Early
\$10,000	\$500	10%				
\$350,000	\$1,500	11.5%				
\$1,200	\$106.50	15%				
\$860	\$45.00	26%				
\$3,240	\$250	6%				
\$2,450	\$100	18.75%				
\$12,125	\$325	7.85%				
\$9,156	\$275	24.25%				
\$23,450	\$225	3.25%				

2. Pick three of the scenarios from above and analyze what would happen if you would pay an extra \$150 per month on each debt.