💳 **MONEYONLINERS**

Debt Payoff Planner Workbook

Create a Clear Plan to Reduce Debt, Improve Cash Flow & Build Financial Freedom

MoneyOnliners Learning Resources

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Category
📅 Financial Planner

Companion Academy
Money Management Academy

Website
www.moneyonliners.com

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Welcome

Debt is not simply a financial issue—it can also affect confidence, decision-making, relationships, and long-term goals.

The purpose of this workbook is to help you organize your debts, understand repayment priorities, create realistic payment plans, and monitor your progress over time.

This workbook is educational and designed to help you build a structured repayment plan. It does not replace individualized financial, legal, or credit advice.

Learning Outcomes

By completing this workbook you will:

✅ Understand your current debt situation

✅ Organize all outstanding debts

✅ Compare repayment strategies

✅ Create a monthly repayment plan

✅ Track your progress

✅ Build healthier financial habits

Before You Begin

Readiness Checklist

☐ I am ready to understand my debt honestly.

☐ I will record accurate information.

☐ I will review my progress every month.

☐ I understand becoming debt-free takes time.

My Biggest Reason for Becoming Debt-Free

My Debt Assessment

Current Situation

Question	My Answer
Total debt (estimate)	___________
Number of debts	___________
Highest monthly payment	___________
Highest interest rate	___________
Debt causing the most stress	___________

Debt Confidence Rating

Area	Rating
Understanding My Debt	⭐⭐⭐☆☆
Repayment Plan	⭐⭐☆☆☆
Budget Control	⭐⭐⭐☆☆
Financial Confidence	⭐⭐☆☆☆

Debt Inventory Worksheet

List every debt you currently have.

Debt	Balance	Interest Rate	Minimum Payment	Due Date
______	______	______	______	______
______	______	______	______	______
______	______	______	______	______
______	______	______	______	______

Good Debt vs Bad Debt

Understanding the purpose of different types of debt can help you make better financial decisions.

Type	Typical Purpose	Questions to Consider
Education	Building skills	Will this improve long-term earning potential?
Home Mortgage	Housing	Is the payment sustainable?
Business Loan	Business growth	Does it support a realistic business plan?
High-Interest Consumer Debt	Consumption	Can this be reduced or avoided?

Reflection

Which debts support your long-term goals?

Which debts would you like to eliminate first?

Choose Your Repayment Strategy

Two common approaches are:

Debt Snowball

Focus on paying off the smallest balance first while making minimum payments on the others. Completing smaller debts can provide motivation as you make progress.

Debt Avalanche

Focus on paying the highest-interest debt first while making minimum payments on the others. This approach may reduce the total interest paid over time.

Which strategy feels right for you?

☐ Debt Snowball

☐ Debt Avalanche

☐ A combination based on my circumstances

Why?

Monthly Debt Payment Plan

Debt	Minimum Payment	Extra Payment	Total Payment
_______	_______	_______	_______
_______	_______	_______	_______
_______	_______	_______	_______

Extra Payment Planner

If you receive additional income, how might you use it?

☐ Freelancing income

☐ Bonus

☐ Tax refund

☐ Business profit

☐ Gift

☐ Other

Planned Extra Payment

Spending Reduction Worksheet

Where might you reduce spending to free up money for debt repayment?

Category	Current Spending	Possible Reduction
Eating Out	_______	_______
Entertainment	_______	_______
Shopping	_______	_______
Subscriptions	_______	_______
Other	_______	_______

Mini Case Study

Daniel's Story

Daniel felt overwhelmed because he had several debts with different balances and payment dates. He created a debt inventory, chose a repayment strategy, and began making consistent monthly payments. Although progress was gradual, tracking each payment helped him stay motivated and reduce his overall debt over time.

Key Lesson: Organization and consistency can make debt feel more manageable.

Debt Progress Tracker

Month	Total Debt	Amount Paid	Remaining Balance
January	_______	_______	_______

Month	Total Debt	Amount Paid	Remaining Balance
February	_______	_______	_______
March	_______	_______	_______
April	_______	_______	_______
May	_______	_______	_______
June	_______	_______	_______
July	_______	_______	_______
August	_______	_______	_______
September	_______	_______	_______
October	_______	_______	_______
November	_______	_______	_______
December	_______	_______	_______

Financial Stress Reflection

Debt often affects more than finances.

How has debt affected your life?

☐ Stress

☐ Sleep

☐ Relationships

☐ Career Decisions

☐ Business Goals

☐ Confidence

☐ Other

Reflection

My Debt-Free Vision

Imagine your life after becoming debt-free.

How would your finances improve?

What new opportunities would become possible?

Annual Debt Roadmap

Quarter 1

Goals

Quarter 2

Goals

Quarter 3

Goals

Quarter 4

Goals

Final Reflection

Looking back at this workbook:

What have you learned about your debt?

What action will you take next?

Completion Checklist

☐ Recorded every debt

☐ Compared repayment strategies

☐ Created a monthly payment plan

☐ Identified spending reductions

☐ Tracked my progress

☐ Planned my next review

Certificate of Completion

Congratulations!

You have completed the **MoneyOnliners Debt Payoff Planner Workbook**.

You now have a structured repayment plan and a clearer understanding of your financial situation. Continue reviewing your progress regularly, adjust your plan when necessary, and celebrate each milestone along the way.

My Commitment

I commit to making consistent payments, reviewing my progress each month, and making thoughtful financial decisions that support my goal of becoming debt-free.

Signature: ________________________

Date: ____________________________