

# Plan to Payoff Debt Fast: Debt Reduction Calculator Avalanche Excel Spreadsheet Download

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Jason Wheeler - Bay Area Mortgage Lender



AMAZING VALUE WITH THIS [FREE](#) DEBT REDUCTION SNOWBALL or AVALANCHE CALCULATOR

I use this custom debt reduction calculator personally. It comes as an easy to use Excel spreadsheet, and you can download it for free by clicking the link below. I originally found this spreadsheet on the [everything Excel template site vertex42](#)

Since then I've made a few small modifications to the spreadsheet and I am now sharing it here for a free download to my clients and followers.

## Some of the things this calculator does are:

1. | *Create a plan for debt payoff*
2. | *Set up an easy to follow payment schedule*
3. | *Gives you different plan options given your financial situation*
4. | *Explains everything very clearly in easy steps*

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[DOWNLOAD YOUR DEBT REDUCTION CALCULATOR HERE](#)

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Strategy:

Creditors in Chosen Order	Original Balance	Total Interest Paid	Months to Pay Off	Month Paid Off
Home Depot	10.18	0.23	1	Jan-14
Macy's	341.43	6.97	1	Jan-14
Firestone	570.00	17.10	2	Feb-14
Credit One Bank CC	441.43	8.38	3	Mar-14
Chase Mortgage	278,862.15	50,254.40	166	Oct-27
-	2.00	-	166	Oct-27
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**Total Interest Paid: 50,287.08** (Lower is Better)

*Results are only estimates*

Using this sheet will help you accelerate your debt payoff much faster and calculate an easy to follow plan.

[THIS IS A GREAT VALUE ITEM TO SHARE WITH FACEBOOK](#)

**FAST DEBT REDUCTION: USING THE SNOWBALL METHOD**

*The **debt-snowball method** is a debt reduction strategy, whereby one who owes on more than one account pays off the accounts starting with the smallest balances first while paying the minimum on larger debts.*

*Once the smallest debt is paid off, one proceeds to the next slightly larger small debt above that, so on and so forth, gradually proceeding to the larger ones later.*

**FAST DEBT REDUCTION: USING THE DEBT AVALANCHE METHOD**

***The Avalanche:** This method requires a bit more math. It's basically the opposite of snowballing, except you're not paying off your largest balance, but rather your most expensive balance, or the balances with the highest **interest** rate.*

*So, say you have three credit card balances: \$500 with an annual percentage rate of 10%, \$2,000 with an*

*APR of 20%, and \$5,000 with an APR of 15%, you'd pay off the credit card with an APR of 20% first, because that's the one that will cost you the most over the long run due to compound interest.*

*Once you eliminate the balance with the highest interest rate, you'd move on to the balance with the next highest interest rate (the \$5,000 balance with the 15% APR), until all your balances are paid off.*

Here is a good article to compare the two methods to see what is best for you... [The Avalanche Method or the Snowball Method](#).

Well I hope that this free download and debt reduction spreadsheet will help you reduce your debts faster and save you [money](#).

If you found this helpful please share this article on [Facebook](#).

- Jason Wheeler

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