

# Credit Payment Worksheet

PowerPay® analysis provided by the University of Georgia College of Family and Consumer Sciences

Cooperative Extension Service • The University of Georgia College of Family and Consumer Sciences  
and College of Agricultural and Environmental Sciences cooperating

*All information will be kept confidential.*

Name: \_\_\_\_\_ Phone: \_\_\_\_\_

Address: \_\_\_\_\_

The PowerPay® debt reduction computer program can analyze repayment options for debts. Possible creditors might be the overdraft on a checking account, payments to a doctor, installment loans, bank or store credit cards, or home equity lines of credit. *PowerPay® can calculate repayment for debts where extra payments are applied to the principal and where no pre-payment penalty exists.*

The following information is needed for each creditor: current balance, monthly payment and interest rate (Annual Percentage Rate or APR). **NOTE: Do not include your mortgage unless you want to pay it off early. The monthly payment for a mortgage should be principal and interest but should exclude taxes and insurance. Remember to add taxes and insurance back to your final budget.**

#	Creditor	Current Balance	Monthly Payment	Annual % Rate(s)*
1				
2				
3				
4				
5				
6				
7				

More? See other side.

\* If multiple rates, note trigger of rate change.

Would you also like an analysis of savings if a little extra money were added to the debt payment each month? If so, specify how much extra money each month:  
\$ \_\_\_\_\_.

Would you like an analysis of savings if a lump sum payment were made every year (a portion of each year's tax return or annual bonus, for example)? If so, specify the amount to be added, \$ \_\_\_\_\_, and the month, \_\_\_\_\_.

Are you interested in consolidating debts to take advantage of a lower interest rate? If so, specify (by number listed) which debts you would consolidate:

- At what interest rate? \_\_\_\_\_%
- What monthly payment do you anticipate?  
\$ \_\_\_\_\_
- What one-time start up or loan origination fees do you anticipate paying to consolidate? \$ \_\_\_\_\_

**Return with self-addressed, stamped, legal-size envelope to:**

#	Creditor	Current Balance	Monthly Payment	Annual % Rate(s)*
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
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35				
36				
37				

\* If multiple rates, note trigger of rate change.

*Attach more pages if necessary for additional creditors or explanations.*

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