

DECISION FRAMEWORK · DEBT

Debt Payoff Strategy Selector

Choose between avalanche, snowball, or hybrid approaches
based on your psychological and financial profile

4 steps · with space for your answers

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Create Your Debt Inventory

KEY QUESTIONS

- What debts do you have (list all with balances)?
- What is the interest rate on each debt?
- What is the minimum payment on each?
- What is the total debt amount?

Considerations. Include all debts: credit cards, student loans, auto loans, personal loans, medical debt. Don't include mortgage unless you're specifically targeting it.

YOUR NOTES

Determine Available Extra Payment

KEY QUESTIONS

- What is your monthly budget surplus?
- Can you reduce expenses to increase debt payments?
- Are there income opportunities to accelerate payoff?
- What windfalls might you receive (tax refunds, bonuses)?

Considerations. Even small extra payments make a big difference. \$100/month extra toward a \$10,000 debt at 20% saves years and thousands in interest.

YOUR NOTES

Understand Your Options

KEY QUESTIONS

- AVALANCHE: Pay highest interest first—are you motivated by math?
- SNOWBALL: Pay smallest balance first—do you need quick wins?
- HYBRID: Start snowball, switch to avalanche—want both?
- What has worked for you in the past?

Considerations. Avalanche saves the most money. Snowball has higher success rates because of psychological wins. Choose based on self-knowledge, not theory.

YOUR NOTES

Select and Commit to Your Strategy

KEY QUESTIONS

- Which method matches your personality?
- Have you created a payoff timeline?
- What milestones will you celebrate?
- Who will hold you accountable?

Considerations. The best strategy is the one you'll actually follow. Consistency beats optimization. Choose, commit, and don't second-guess.

YOUR NOTES

Decision summary

My decision:

Why, in one sentence:

Date to revisit:
