



CRUSH
YOUR

Debt Workbook

BY BUDGETS MADE EASY

Crush Your Debt

Let's Do This!

Paying off all your debt is such a freeing feeling. It gives you so many options that you wouldn't otherwise have.

Want to quit your stressful job? Done. Want to travel the world? Done. What to save for retirement? Done.

You get to truly live a life that you want that is not dictated by who you owe money to.

To get started, I want to you to look through this workbook and work on one thing at a time. Do not try to do it all at once or you will get overwhelmed.

Start by making small changes in the right direction and you will get there.



Small changes add
up to big *results!*

Crush Your Debt

BEFORE YOU JUMP IN

Before you can jump right into paying off your debt, there are some things you need to do first.

You need to work on your mindset and planning your goals, which is covered in this workbook. However, you also need to work on a zero-based budget. That is not covered in this workbook.

There is a [Budget Planner](#) as well as a [7 Day Video Training](#) on working through your mindset, goals, and budget, if you need extra help. The Budget Planner matches this workbook and they can go together.

If you are starting with this first, go back and review how to make a [zero-based budget](#) before jumping into this workbook. When making a zero-based budget, what is left at the end of the month is what goes toward your debt snowball.

You also need to save at least \$1000 BEFORE paying off debt, because life will happen and you need to be ready to avoid more debt.



Change your mind,
Change your *life!*

LET'S GET STARTED

The first thing you should work on is your mindset. The biggest obstacle you have when paying off debt, is yourself. Work on that first then work on the numbers.

let's work on it...

Do you believe it is possible for you to be debt free? Why or why not?

Do you believe you will always have a car payment?

Do you think there is such a thing as "good" debt?

Do you think you can be a millionaire one day?

FINDING YOUR MOTIVATION

Once you start to examine your mindset around money, you need to think about your motivation behind paying off debt. It needs to be a BIG one!

What is your why?

Why do you want to be debt-free?

What does a debt-free life look like to you?

What could you do that you can't do now?

How would your life be different if you were debt-free?

PLAN FOR IT TO FAIL

Once you figure out your mental roadblocks and your big motivating factor, then you need to plan for it all to fail. Yes, I know that may seem depressing but you need to have a plan for when you lose steam, are unmotivated and just want to give up. It can feel lonely and like you aren't making any progress at times. When in reality you are making progress in the big picture. So I want you to make a plan for when that happens.

What will you do?

I want you to list out some ways that you will stay motivated when it gets tough. These can include: make visuals of your progress, joining like-minded groups, and even listening to podcasts and reading debt payoff stories.



PLAN FOR YOUR PLAN TO FAIL ✓

- ☐ Make a visual for overall debt amount
- ☐ Make a visual for each individual debt
- ☐ Find Facebook groups
- ☐ Find Instagram hashtags to follow
- ☐ Find inspirational YouTube channels to follow
- ☐ Find Podcasts to listen to (The Money Mindset Podcast:)
- ☐ Read debt pay off stories

MAKE SMART GOALS

In order to become debt-free, you need to make S.M.A.R.T. goals. Make sure that your goal to be debt-free is specific, measurable, and timely. This isn't a 5 year plan, let's get it done in the next 2-3 years. You don't need to be in debt forever.

SPECIFIC

MEASURABLE

TIMELY



For example, your debt-free goal could be to pay off \$45,000 in debt in 2 years. That is specific, measurable, and timely.

It shouldn't be "I want to stress less about money someday".

How much debt and how quickly do you want to pay it off?

CHECK OUT
WWW.BUDGETSMADEEASY.COM
FOR MORE HELPFUL RESOURCES!



WHAT ARE YOUR GOALS

Now break down your overall goal into smaller goals.

1 MONTH

6 MONTHS

1 YEAR



18 MONTHS

2 YEARS

3 YEARS



PROGRESS IS PROGRESS NO MATTER
HOW SLOW!

MAP IT OUT

TIME TO MAKE YOUR MONEY ROADMAP

This is where you make your plan to get from where you are to where you want to be.

WAYS TO CUT THE BUDGET

WAYS TO SAVE

WAYS TO MAKE EXTRA MONEY

formula

EXTRA MONEY



+

MONEY SAVED



=

PAID OFF DEBT



Prioritize Spending

TIME TO DECIDE WHAT ARE NEEDS VS WANTS

If you want to make long-term changes with your finances, you have to change how you think about money and spending. It is perfectly fine to spend on things you like, within reason. When you are working on paying off debt, start thinking about what you truly need and what is really a want. Decide what is a priority in your budget and what are needs and wants.

[illegible]

How much could I save?

A diagram illustrating the relationship between costs, savings, and debt payoff. It consists of three boxes arranged horizontally, separated by a plus sign and an equals sign. The first box is labeled 'CUT COSTS' with a red arrow pointing down to it. The second box is labeled 'MONEY SAVED' with a red arrow pointing down to it. The third box is labeled 'PAID OFF DEBT' with a red arrow pointing down to it. The boxes are empty, indicating that the user should input values.

CUT COSTS

MONEY SAVED

PAID OFF DEBT

+ =

GET OUT YOUR DEBTS

TIME TO FACE IT

Now that you are working on your mindset and goals and changing the way you think about money and spending, it's time to face the debt mountain. List out all of your debts and then total it up. This includes EVERYTHING except your first mortgage. So, 401(k) loans, HELOC's, 2nd mortgages, car loans, everything!

[illegible]

Total Amount of Debt

\$

DEBT SNOWBALL

FOCUS ON ONE AT A TIME

Now list out your debts from smallest balance to the largest balance. You want to focus on one debt at a time while paying the minimums on everything else. Your debt snowball amount is all the money left from your zero-based budget plus money saved and extra money earned. Once one is paid that minimum payment gets added to the snowball.

[illegible]

Monthly Snowball Amount

\$

Year-at-a-Glance



		DEBT #1	DEBT #2	DEBT #3	DEBT #4	DEBT #5	DEBT #6
Jan	Begin Bal						
	-/+						
	End Bal						
Feb	Begin Bal						
	-/+						
	End Bal						
Mar	Begin Bal						
	-/+						
	End Bal						
Apr	Begin Bal						
	-/+						
	End Bal						
May	Begin Bal						
	-/+						
	End Bal						
Jun	Begin Bal						
	-/+						
	End Bal						
Jul	Begin Bal						
	-/+						
	End Bal						
Aug	Begin Bal						
	-/+						
	End Bal						
Sep	Begin Bal						
	-/+						
	End Bal						
Oct	Begin Bal						
	-/+						
	End Bal						
Nov	Begin Bal						
	-/+						
	End Bal						
Dec	Begin Bal						
	-/+						
	End Bal						

TOTAL PAID OFF IN _____

Year-at-a-Glance



		DEBT #7	DEBT #8	DEBT #9	DEBT #10	DEBT #11	DEBT #12
Jan	Begin Bal						
	-/+						
	End Bal						
Feb	Begin Bal						
	-/+						
	End Bal						
Mar	Begin Bal						
	-/+						
	End Bal						
Apr	Begin Bal						
	-/+						
	End Bal						
May	Begin Bal						
	-/+						
	End Bal						
Jun	Begin Bal						
	-/+						
	End Bal						
Jul	Begin Bal						
	-/+						
	End Bal						
Aug	Begin Bal						
	-/+						
	End Bal						
Sep	Begin Bal						
	-/+						
	End Bal						
Oct	Begin Bal						
	-/+						
	End Bal						
Nov	Begin Bal						
	-/+						
	End Bal						
Dec	Begin Bal						
	-/+						
	End Bal						

TOTAL PAID OFF IN _____

January

Debt Repayment Plan

Beginning Total Debt Balance: \$ _____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	

February

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	

March

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



April

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



May

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



June

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



July

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



August

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



September

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



October

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



November

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



December

Debt Repayment Plan

Beginning Total Debt Balance: \$_____

Debt Snowball Focus This Month: _____

Debt Payoff Goal This Month: _____

DEBT	MIN. PYMT	APR	BALANCE	DUE DATE
TOTAL PAYMENTS =				

DEBT	EXTRA AMOUNT	DATE
TOTAL EXTRA =		

TOTAL PAYMENTS
TOWARD DEBT
THIS MONTH

MONTHLY PROGRESS	
BEGINNING DEBT BALANCE	
ENDING DEBT BALANCE	
MONTHLY PAID OFF AMOUNT	
TOTAL DEBT PAYOFF AMOUNT	



Debt Snowball

\$

\$

\$

\$

\$

\$

\$

\$

Total Debt Amount: _____

Each line amount: _____



