

Debt Payoff & Short Term Savings Simulator

What is the Debt Payoff Simulator?

What Is The Debt Payoff & Short Term Savings Simulator? Let's say you have 5 loans you would like to pay off. Let's also say you have an extra \$500 to help pay them off faster. You will enter basic information about each loan along with the extra \$500 you have to help pay them off. This simulator will take your information and show you when each loan will be paid off using the Stacked Payment Method. In other words, when one loan is paid off that payment is then applied to another loan. This happens until all loans are paid off in full.

In addition, you can setup short terms savings accounts so while paying off your debt you can still save for those things you need/want to do.

What does it cost to use the Debt Payoff Simulator?

Use of this tool is FREE. Use it over and over. Use it for your clients. Use it for your friends. Use it all you want and it's still FREE. However, if you find it to be a useful tool and you wish to donate a few bucks to help us maintain this great tool click the Donate button and give what you can.



Debt Payoff & Short Term Savings Simulator For User: test

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Savings

Summer Vacation \$2,000.00 05/2011

Loans

Kids Braces \$1,500.00 \$150.00 0%
 Credit Card \$12,000.00 \$200.00 12.25%
 Car \$15,000.00 \$350.00 8.45%
 Van \$25,000.00 \$550.00 8.25%
 House \$75,000.00 \$750.00 6.25%

Start Date: 7/2010 Estimated Interest Paid for this option: \$23,936.63 Estimated Last Payment Date: 5/1/2015

Savings Debt Payoff Simulator Table

Note: All numbers are rounded for display purposes so numbers may not add across as expected.
 Note: Last payment interest is not included in these calculations. Normally they will be small enough that they won't effect overall payoffs.

Date	Extra	Summer Vacation				Kids Braces				Credit Card				Car				Van				House				Date
		Bal	Save	Int	End Bal	Bal	Pay	Int	End Bal	Bal	Pay	Int	End Bal	Bal	Pay	Int	End Bal	Bal	Pay	Int	End Bal	Bal	Pay	Int	End Bal	
2010/7	\$500	\$0	\$200	\$0	\$200	\$1,500	\$450	\$0	\$1,050	\$12,000	\$200	\$123	\$11,923	\$15,000	\$350	\$106	\$14,756	\$25,000	\$550	\$172	\$24,622	\$75,000	\$750	\$391	\$74,641	2010/7
2010/8	\$500	\$200	\$200	\$0	\$400	\$1,050	\$450	\$0	\$600	\$11,923	\$200	\$122	\$11,844	\$14,756	\$350	\$104	\$14,510	\$24,622	\$550	\$169	\$24,241	\$74,641	\$750	\$389	\$74,279	2010/8
2010/9	\$500	\$400	\$200	\$0	\$600	\$600	\$450	\$0	\$150	\$11,844	\$200	\$121	\$11,765	\$14,510	\$350	\$102	\$14,262	\$24,241	\$550	\$167	\$23,858	\$74,279	\$750	\$387	\$73,916	2010/9
2010/10	\$500	\$600	\$200	\$1	\$801	\$150	\$150	\$0	\$0	\$11,765	\$500	\$120	\$11,385	\$14,262	\$350	\$100	\$14,012	\$23,858	\$550	\$164	\$23,472	\$73,916	\$750	\$385	\$73,551	2010/10
2010/11	\$500	\$801	\$200	\$1	\$1,001	\$0	\$0	\$0	\$0	\$11,385	\$650	\$116	\$10,851	\$14,012	\$350	\$99	\$13,761	\$23,472	\$550	\$161	\$23,083	\$73,551	\$750	\$383	\$73,184	2010/11
2010/12	\$500	\$1,001	\$200	\$1	\$1,202	\$0	\$0	\$0	\$0	\$10,851	\$650	\$111	\$10,312	\$13,761	\$350	\$97	\$13,508	\$23,083	\$550	\$159	\$22,692	\$73,184	\$750	\$381	\$72,815	2010/12
2011/1	\$500	\$1,202	\$200	\$1	\$1,402	\$0	\$0	\$0	\$0	\$10,312	\$650	\$105	\$9,766	\$13,508	\$350	\$95	\$13,253	\$22,692	\$550	\$156	\$22,298	\$72,815	\$750	\$379	\$72,445	2011/1
2011/2	\$500	\$1,402	\$199	\$1	\$1,603	\$0	\$0	\$0	\$0	\$9,766	\$651	\$100	\$9,215	\$13,253	\$350	\$93	\$12,996	\$22,298	\$550	\$153	\$21,901	\$72,445	\$750	\$377	\$72,072	2011/2
2011/3	\$500	\$1,603	\$199	\$1	\$1,803	\$0	\$0	\$0	\$0	\$9,215	\$651	\$94	\$8,658	\$12,996	\$350	\$92	\$12,738	\$21,901	\$550	\$151	\$21,502	\$72,072	\$750	\$375	\$71,697	2011/3
2011/4	\$500	\$1,803	\$197	\$2	\$2,002	\$0	\$0	\$0	\$0	\$8,658	\$653	\$88	\$8,094	\$12,738	\$350	\$90	\$12,477	\$21,502	\$550	\$148	\$21,100	\$71,697	\$750	\$373	\$71,321	2011/4
2011/5	\$500	\$2,002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$8,094	\$850	\$83	\$7,326	\$12,477	\$350	\$88	\$12,215	\$21,100	\$550	\$145	\$20,695	\$71,321	\$750	\$371	\$70,942	2011/5
2011/6	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,326	\$950	\$75	\$6,451	\$12,215	\$350	\$86	\$11,951	\$20,695	\$550	\$142	\$20,287	\$70,942	\$750	\$369	\$70,562	2011/6
2011/7	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,451	\$950	\$66	\$5,567	\$11,951	\$350	\$84	\$11,685	\$20,287	\$550	\$139	\$19,876	\$70,562	\$750	\$368	\$70,179	2011/7
2011/8	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,567	\$950	\$57	\$4,674	\$11,685	\$350	\$82	\$11,418	\$19,876	\$550	\$137	\$19,463	\$70,179	\$750	\$366	\$69,795	2011/8
2011/9	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,674	\$950	\$48	\$3,771	\$11,418	\$350	\$80	\$11,148	\$19,463	\$550	\$134	\$19,047	\$69,795	\$750	\$364	\$69,408	2011/9
2011/10	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,771	\$950	\$39	\$2,860	\$11,148	\$350	\$79	\$10,877	\$19,047	\$550	\$131	\$18,628	\$69,408	\$750	\$362	\$69,020	2011/10
2011/11	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,860	\$950	\$29	\$1,939	\$10,877	\$350	\$77	\$10,603	\$18,628	\$550	\$128	\$18,206	\$69,020	\$750	\$359	\$68,629	2011/11

