03

DEBT INVENTORY & ACTION PLAN

COMPLETE DEBT INVENTORY

WELFARE TO WEALTH™

STABILITY → OWNERSHIP → LEGACY

Know It. Own It. Pay It Off.

The first step to becoming debt-free is knowing exactly what you owe. List every debt below—no matter how big or small. You've got this!

Date: ____________

Your Name: ____________

MY COMPLETE DEBT INVENTORY

DEBT TYPE (Who/What?)	CREDITOR (Who do I owe?)	TOTAL BALANCE (Current Balance)	MINIMUM PAYMENT (Per Month)	INTEREST RATE (APR %)	DUE DATE (Each Month)	SECURED OR UNSECURED	NOTES (Anything to Remember?)
☐ ________	________	$ ________	$ ________	______ %	________	________	________
☐ ________	________	$ ________	$ ________	______ %	________	________	________
☐ ________	________	$ ________	$ ________	______ %	________	________	________
☐ ________	________	$ ________	$ ________	______ %	________	________	________
☐ ________	________	$ ________	$ ________	______ %	________	________	________
☐ ________	________	$ ________	$ ________	______ %	________	________	________
☐ ________	________	$ ________	$ ________	______ %	________	________	________
☐ ________	________	$ ________	$ ________	______ %	________	________	________
TOTALS		$ ________	$ ________				

DEBT BREAKDOWN SUMMARY

- Total Number of Debts: ________
- Total Debt Balance: $ ________
- Total Monthly Payments: $ ________
- Average Interest Rate: ________ %
- Secured Debt Total: $ ________
- Unsecured Debt Total: $ ________

WHAT I NOTICE ABOUT MY DEBT

- What surprises me? ________________________
- What concerns me most? ________________________
- What steps can I take to improve my situation? ________________________

QUICK TIPS

- Be honest. Face every debt—no shame, just power.
- Start small if needed. You don't have to fix it all today.
- Focus on progress, not perfection.
- This inventory is the beginning of your freedom!

YOU ARE TAKING CONTROL.

That's where freedom begins.

Plan It. Prioritize It. Pay It Off.

Now that you know what you owe, create a clear plan to eliminate debt and build freedom.

Date: ____________________

Your Name: ____________________

1 CHOOSE YOUR DEBT PAYOFF STRATEGY

Both strategies work—choose the one that fits your personality and goals.

☐ **DEBT SNOWBALL** (Pay Smallest First)

- Pay off your smallest balance first.
- Build momentum and motivation.
- Best if you need quick wins to stay encouraged.

☐ **DEBT AVALANCHE** (Pay Highest Interest First)

- Pay off your highest interest rate first.
- Saves you more money over time.
- Best if you are focused on saving money.

My Choice: ☐ Snowball (Smallest Balance First) ☐ Avalanche (Highest Interest First)

Why I chose this strategy: ____

____

2 RANK YOUR DEBTS

List your debts in the order you will pay them off based on your chosen strategy.

PAY ORDER	DEBT (Creditor)	TOTAL BALANCE (Current Balance)	INTEREST RATE (APR %)	MINIMUM PAYMENT (Per Month)	TARGET PAYOFF DATE
1		$	______ %	$	___ / ___ / _____
2		$	______ %	$	___ / ___ / _____
3		$	______ %	$	___ / ___ / _____
4		$	______ %	$	___ / ___ / _____
5		$	______ %	$	___ / ___ / _____
6		$	______ %	$	___ / ___ / _____
7		$	______ %	$	___ / ___ / _____
8		$	______ %	$	___ / ___ / _____
TOTALS		$		$	

3 MY PAYMENT PLAN

Extra amount I can pay toward debt each month: $__________

How often will I make extra payments?
☐ Weekly
☐ Bi-Weekly
☐ Monthly
☐ Other: ________

My goal payoff date for all debt: ___ / ___ / _____

FOCUS PROMPT
"Discipline today. Freedom tomorrow."

4 MY MOTIVATION

Why I want to become debt-free:

____

____

____

How debt freedom will improve my life:

____

____

____

STAY ON TRACK

- Make minimum payments on all debts – always.
- Pay extra on your priority debt each month.
- Avoid new debt while paying off debt.
- Track your progress and celebrate wins.
- Don't quit—momentum creates freedom!

You have a plan. Now take action. You've got this!

MY NEXT ACTION STEP

The first thing I will do this week to move forward: ____________________

When I will do it: ____________________ I am committed! ☐ Initial: ________

"The borrower is servant to the lender."
Proverbs 22:7 (NIV)

DEBT INVENTORY & ACTION PLAN

MY DEBT ACTION PLAN

My Plan. My Commitment. My Freedom.

You've taken inventory. You've set priorities.
Now it's time to take action and become debt-free!

Date: ____________________

Your Name: ____________________

1 MY OVERALL GOAL

What do I want to achieve?

I will become debt-free!

Target Payoff Date: ____________________

Why I Want to Be Debt-Free:

____

____

____

2 MY STRATEGY RECAP

I am using the:

- ☐ Debt Snowball (Pay Smallest First)
- ☐ Debt Avalanche (Pay Highest Interest First)

Why this strategy is right for me:

____

____

____

3 MY PAYMENT PLAN

List how much extra you will pay toward debt each month and how it will be applied.

EXTRA AMOUNT I CAN PAY EACH MONTH	HOW I WILL APPLY IT	WHERE THE EXTRA WILL GO FIRST	DATE I WILL START
$ ____________	☐ Add to minimum payments on all debts ☐ Put extra toward priority debt ☐ Other: ____________	Debt Name: ____________ Balance: $ ____________	___ / ___ / ___

4 MY MONTHLY COMMITMENT

I commit to these actions every month:

- Make minimum payments on all debts
- Pay extra toward my priority debt
- Track my progress
- Avoid taking on new debt
- Stay consistent and don't quit!

CONSISTENCY TODAY. FREEDOM TOMORROW.

5 MY DEBT PAYOFF TIMELINE

Fill in your estimates and track your progress.

Total Debt Today: $ ____________________

Estimated Months to Pay Off Debt: ____________

My Target Payoff Date: ____________________

CHECK IN MONTHLY!

Review your progress, adjust if needed, and keep going. You're building your freedom!

MY PROGRESS MILESTONES

0%	25%	50%	75%	100%
Date: ______	Date: ______	Date: ______	Date: ______	Date: ______

6 OBSTACLES & SOLUTIONS

What might get in my way?

POTENTIAL OBSTACLE	HOW I WILL OVERCOME IT	WHO CAN SUPPORT ME?

7 MY REWARDS

When I reach milestones, I will celebrate!

- ★ **25%** Paid Off: ____________________
- ★ **50%** Paid Off: ____________________
- ★ **75%** Paid Off: ____________________
- ★ **100%** Paid Off: ____________________

MY COMMITMENT DECLARATION

I am committed to following my plan, staying disciplined, and not giving up.
I know that debt freedom is possible, and I am worth the effort!

Signature: ____________________

Date: ____________________

WEALTH PRINCIPLE:
Discipline today builds freedom tomorrow.

SCRIPTURE FOCUS:
"The borrower is servant to the lender."
Proverbs 22:7 (NIV)

YOU CAN DO THIS!
One payment at a time.
One decision at a time.
Freedom is on the way!

EMERGENCY FUND BUILDER
DEBT INVENTORY & ACTION PLAN
MONTHLY DEBT PROGRESS

WELFARE TO WEALTH™

STABILITY → OWNERSHIP → LEGACY

PROGRESS TODAY. FREEDOM TOMORROW.

Use this tracker each month to monitor your debt payoff journey.
Small steps. Big impact. Financial freedom is closer than you think!

Month: ____________________

Year: ____________________

Your Name: ____________________

1 DEBT SNAPSHOT

Where I stand at the beginning of the month.

Total Debt Balance (Start of Month)	$____________
Total Minimum Payments	$____________
Average Interest Rate	____________%
Target Payoff Date	___/___/_____

2 THIS MONTH'S PLAN

My commitment for this month.

Extra Amount I Will Pay Toward Debt $____________

Priority Debt I'm Paying Extra On ____________

My Goal for This Month ____________

Why This Matters to Me ____________

____

____

3 DEBT PROGRESS TRACKER

Track each debt and see your progress

DEBT (CREDITOR)	STARTING BALANCE (THIS MONTH)	MINIMUM PAYMENT DUE	EXTRA PAYMENT MADE	TOTAL PAYMENT MADE	ENDING BALANCE (END OF MONTH)	NOTES / WINS
1 ____________	$________	$________	$________	$________	$________	________
2 ____________	$________	$________	$________	$________	$________	________
3 ____________	$________	$________	$________	$________	$________	________
4 ____________	$________	$________	$________	$________	$________	________
5 ____________	$________	$________	$________	$________	$________	________
6 ____________	$________	$________	$________	$________	$________	________
7 ____________	$________	$________	$________	$________	$________	________
8 ____________	$________	$________	$________	$________	$________	________
TOTALS	$________	$________	$________	$________	$________	

4 PROGRESS SUMMARY

Total Debt Balance (Start of Month)	$________
Total Debt Balance (End of Month)	$________
Total Amount Paid Toward Debt	$________
Debt Paid Off This Month	$________
Percent of Total Debt Paid Off	________%

5 MONTHLY REFLECTION

What wins am I celebrating this month?

____

____

What challenges did I face?

____

____

What will I do differently next month?

____

____

6 ON TRACK?

Check how you did this month.

- ☐ I made all minimum payments
- ☐ I paid extra toward my debt
- ☐ I stayed within my budget
- ☐ I worked toward my goal
- ☐ I took one step closer to freedom!

CONSISTENCY CREATES FREEDOM.
Keep going!

YOU ARE MAKING PROGRESS!

Every payment you make is a step toward the life you deserve.

Don't give up. The best is still ahead!

WEALTH PRINCIPLE:

Discipline today builds freedom tomorrow.
Stay consistent and trust the process.
Your future self will thank you!