



LD Coaching and Consultancy Limited

The Snowball Solution: A Guide to Paying Off Debt

Purpose

- This tool helps you organise your debts and apply the **Snowball Method** – a proven way to build momentum by paying off your smallest debts first.
- It’s designed to keep things simple, boost motivation, and help you build confidence with quick wins.

Debt Snowball Workbook

List your debts from smallest to largest balance. Focus on paying off the smallest first while making minimum payments on others.

Debt Name	Balance (£)	Minimum Payment (£)	Extra Payment (£)	Status (e.g., Paid/Active)

How to Use It

- **List each debt** – include credit cards, overdrafts, loans, or anything you owe.
- Fill in the:
 - **Balance**
 - **Minimum monthly payment**
 - **Any extra payment** you can afford
- Track the **status** of each debt (e.g., *Active, Paid Off*).
- Focus on **paying off the smallest debt first**, while keeping up with minimum payments on the rest.
- Once a debt is cleared, **add that payment to the next smallest debt** – and keep the snowball rolling!

Why It Works

This isn’t just about maths – it’s about mindset.

Small wins create momentum. That momentum builds confidence. And that keeps you going.