

Step 1: Identify your goal

Which of the following best describes you?

- I want to focus on paying off debts with higher interest rates
- I want to focus on gradually paying off all of my debts at the same time
- I want to focus on paying off one specific debt at a time
- I want to focus on paying off what I can right now so that I have fewer debts.

Step 2: List your debts

List your current debts, below. Of course, some of these might not apply to your current situation. Feel free to check your records to help you fill in the table.

Debt	Amount	Interest rate
<i>Credit card</i>		
<i>Medical</i>		
<i>Education loan</i>		
<i>Car loan</i>		
<i>Other</i>		

Step 3: Identify your refund amount

What is your expected tax refund this year? _____

Step 4: Make a plan

Look at your selection in Step 1 and your expected refund from Step 3. Can your refund help accomplish your goal for any of the debts listed in Step 2?

Do you want to use part of your refund to pay down debt? Yes No

Which of the debts you listed above will you pay with your refund? _____

How will you pay down the debts you listed above? Check all that apply.

- Use my bank or credit union's bill pay service to transfer part of my refund to a debt account
- I will set scheduled payment to withdraw an amount from my bank account towards a debt
- I will deposit my return into my account and then figure out how to use it towards my debts
- I will write a check and mail it to a creditor once I have deposited my refund

Step 5: Make a commitment to yourself

I, _____, will use _____ % or \$ _____ of my tax refund to pay down Debt _____