



The Debt Snowball Method

Use the debt snowball method and the accelerator margin to help speed up paying back your debts

The average American family sits under a mounting pile of credit card debt so high that and if only minimum payments were made, it would take 29 years to pay off. However, there is hope.

By using the debt snowball method and accelerator margin to pay off your debt, you can typically have **all your debts paid in less than ten years**. And that includes your mortgage balance.

With a little sacrifice in your life, you can feel financial freedom once again.

The Debt Snowball Method Defined

Let's take a brief look at what the Debt Snowball Method entails. The basic steps are as follows:

- Organize your debts in order from smallest balance to largest.
- Continue to pay the minimum payment on every debt, every month.
- Determine how much extra can be applied towards the smallest debt - **this is the Accelerator Margin**.
- Pay the minimum payment plus the Accelerator Margin towards that smallest debt until it is paid off.
- Then, look at your next debt to be paid. Add the old minimum payment from the first debt to the minimum payment on the second debt, and add the Accelerator Margin. Pay this amount toward the second debt.
- Repeat until all debts are paid in full.