



Duval County Extension

Power Pay Worksheet

The Power Pay debt reduction computer program analyzes options for repayment of debts. Possible creditors might be the overdraft on a checking account, payments to a doctor, installment loans, bank or store credit cards, payday loan, or home equity line of credit. *PowerPay calculates repayment for debts that have no pre-payment penalty and for debts that allow extra payments to be applied to the principal.*

All information will be kept confidential

Name _____ Phone _____ Date _____

Address _____ City _____ State _____ Zip _____

Email _____

The following information is needed for each creditor.

Do NOT include your mortgage but DO include a home equity or consolidation loan.

#	Creditor Name	Balance Owed	Monthly Payment	Annual % Interest Rate (APR)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				

#	Creditor Name	Balance Owed	Monthly Payment	Annual % Interest Rate (APR)
15				
16				
17				
18				
19				
20				

The computer analysis will determine which order of power payments (rolling payment over to the next debt) will save the most money and pay off the debt in the least amount of time at this level of payment.

Optional Customized Repayment Plans

1. Would you also like an analysis of savings if a little extra money is added to the debt payment program each month? If so, specify how much extra money each month: \$ _____

2. Would you like an analysis of savings if a lump sum payment is added once or periodically? If so, specify the amount to be added:

\$ _____

and the Month and Year (M&Y) this payment will be added:

M&Y _____ M&Y _____ M&Y _____ M&Y _____ M&Y _____

The PowerPay analysis is an educational service provided by the University of Florida IFAS / Duval County Extension Service for informational purposes only. The analysis provides an approximate payment strategy that is computer-generated utilizing the information you provide on the intake form and is not to be construed as professional advisement from a certified financial planner or tax advisor. Any decision made with creditors should be in conjunction with a certified financial planner or tax advisor.

The undersigned agrees to hold harmless and indemnify University of Florida and the Duval County Extension Service against any and all claims, demands or suits and against related damages, liabilities, cost and expenses (including attorney fees) which may arise out of, as a result of, or in connection with the PowerPay analysis.

Signature _____ Date _____

Return to:

Anita McKinney, Power Pay, Duval County Extension Service, 1010 N McDuff Ave, Jacksonville, FL 32254

PowerPay can also be accessed at: <https://powerpay.org/>