

# Help Central - Rapid Payoff Calculator v5.0

## Quick Start

1. Enter your creditor information.

Add each creditor to the Creditor List using the creditor name, current principal balance, annual interest rate, and current monthly payment from the statements, bills, or account records you have on hand. RPC is best suited for credit cards and many other non-mortgage debts where you can enter a current balance, interest rate, and monthly payment.

2. Choose your Plan Start Month.

This is usually the month after the statement balances you entered. The plan uses month-by-month estimates, not each creditor's exact statement cycle.

3. Choose an Automatic Sorting option.

Shortest Payoff is recommended because it can create earlier wins and build momentum. You can also compare Low/High Balance, High/Low Interest, or Disable Sorting.

4. Add a Monthly Booster if your budget allows.

A booster is extra money you can commit each month to speed up the payoff plan. Even a small booster can help.

5. Review the Calculator Plan Analysis.

Scroll down to compare Falling Payments, Fixed Payments, and the Rapid Payoff Plan.

6. Print or review the Payoff Schedule and Balance Report.

The Schedule shows the planned amounts to pay each month. The Balance Report shows estimated balances after each payment.

7. Follow the plan and avoid adding new debt whenever possible.

The calculator gives you the plan, but commitment, consistency, and discipline help you finish it.

## Calculator Page Help

The Calculator page is where you enter credit cards and many other non-mortgage debts, then compare payoff methods. RPC is best suited for debts where you can enter a current balance, interest rate, and monthly payment.

- **Plan Start Month:** Choose the first month you want the plan to begin. Most users enter balances from current statements, bills, or account records and start the plan the following month.

- **Creditor List:** Enter each creditor on one row. Use the current balance, interest rate, and monthly payment from your statement, bill, or account record. The blue text indicates user-entry fields.

- **Monthly Booster:** Enter extra money you can add every month. This is optional. If you add a booster, RPC shows how much faster the plan is estimated to finish and how much additional interest you may save.

- **Calculator Plan Analysis:** Scroll down to see the educational comparison. It explains the minimum-payment trap, fixed payments, and the Rapid Payoff Plan in plain language.

## Automatic Sorting Options

### Shortest Payoff (recommended)

Sorts debts by the estimated shortest payoff time using principal balance, interest rate, and monthly payment. It is similar to the Debt Snowball method, but it also considers how quickly each debt can actually be paid off. This is recommended because early paid-off debts create wins, confidence, and momentum. You can still speed up a specific debt by increasing that creditor's payment or adding a Monthly Booster.

### Low/High Balance

Sorts debts from lowest balance to highest balance. This is often called the Debt Snowball method. It can be very motivating because smaller balances may disappear sooner. Interest rates and monthly payments can still affect the actual payoff order.

### High/Low Interest

Sorts debts from highest interest rate to lowest interest rate. This is often called the Debt Avalanche method. It may appeal to users who want to focus on interest rates first. The tradeoff is that it may take longer to see early paid-off debts.

### Disable Sorting

Keeps debts in the order you entered them. Use this only when you have a specific reason to control the payoff order yourself. It is not generally recommended because RPC cannot optimize the order when sorting is disabled.

### Tip

Sorting can change the payoff order and may affect the final time and interest results. But the bigger savings usually come from keeping the full monthly payment working in the Rapid Payoff Plan instead of letting payments fall as balances go down. Your own numbers may differ. Shortest Payoff is recommended because it offers a strong balance between time savings, interest savings, and the psychological satisfaction of seeing debts paid off sooner.

## Staying on the Plan

The Rapid Payoff Plan works best when you avoid adding new debt whenever possible and keep your planned total monthly payment working against your balances.

If you slip, do not quit. Update your creditor balances, adjust your Monthly Booster if your budget allows, choose a new Plan Start Month, and print a fresh plan. The goal is progress and consistency, not perfection.

## Frequently Asked Questions

### Can I use RPC for debts other than credit cards?

Yes. RPC is designed for credit cards and many other non-mortgage debts where you can enter a current balance, interest rate, and monthly payment. Examples may include personal loans, student loans, car loans, medical bills, payday loans, no-interest debts, and some home equity loans or lines of credit. RPC is not intended for complex loans, balloon notes, mortgages, or lender/legal amortization analysis.

### Why might a final payoff amount differ from my current balance?

The Payoff Schedule uses month-by-month estimates based on the balances, interest rates, payments, Monthly Booster, and Plan Start Month entered. If a Monthly Booster was entered, it is already included in the scheduled payment amounts. Final payoff amounts may be slightly higher or lower than a creditor's actual payoff amount because interest, due dates, and payment posting dates can vary. When making a final payoff, check with the creditor for the exact payoff amount when possible. If the actual payoff amount is lower than the scheduled final payment, pay the actual payoff amount and apply the difference to the next debt so your total monthly payment stays on plan. You do not need to update the plan every time a debt is paid off, but if balances change meaningfully, update your Creditor List and print a fresh schedule.

### What if one credit card has two or more interest rates?

Use the highest rate for the entire balance if you want a conservative plan. You can also use an average rate, or split the balance into separate rows if you want more detail.

### What if I have more than 15 debts?

Combine smaller debts with similar interest rates, or combine cards from the same creditor when it makes sense. Use a clear short creditor name so you can still follow the schedule.

### How do I enter a bi-weekly payment?

Convert it to a monthly amount. A close estimate is: bi-weekly payment x 26 / 12.

### What if I make a one-time extra payment?

Apply the extra money to the first debt in your plan, then update your balances and print a fresh schedule.

### What if I need to reduce or increase my booster later?

That is fine. Change the Monthly Booster, update balances if needed, and create a new plan.