

Rapid Payoff Calculator v5.0

This printable Calculator page shows the current creditor inputs, plan summary, and educational payoff comparison.

Plan Start Month November 2026	Sort Order Shortest to Longest Payoff	Total Principal \$26,172.00	Monthly Payments \$640.00
Monthly Booster \$0.00	Total Monthly Payment \$640.00	Rapid Payoff Date Feb-2031	Rapid Months to Payoff 52

Creditor List

#	Creditor	Principal Amount	Interest Rate	Monthly Payment
1	Optima	\$900.00	18.00%	\$50.00
2	Discover Card	\$1,350.00	19.99%	\$65.00
3	First Bank	\$1,500.00	9.00%	\$60.00
4	MasterCard	\$3,897.00	16.90%	\$115.00
5	Visa	\$1,775.00	18.00%	\$50.00
6	MBNA	\$16,750.00	8.90%	\$300.00

Calculator Plan Analysis

[Review how each payoff method compares.](#)

These sections show your numbers three different ways: what happens when you keep paying minimum-style payments, what improves when payments are held steady, and what changes when you use the Rapid Payoff Plan. The math is important, but the bigger challenge is behavior: avoid adding new debt whenever possible, stay consistent, and keep following the plan.

Falling Payment Plan

[This shows why minimum payments can keep you stuck.](#)

[Sort Order: Shortest to Longest Payoff](#)

This is the minimum-payment style path. Some creditors, especially credit card companies, may recalculate minimum payments as balances change. In this calculator, the Falling Payment Plan starts with your current monthly payments of \$640.00, then lets those payments fall as balances go down. That means your total payment is not treated as a steady commitment. If you don't add new charges, this path is estimated to take 268 months (22.3 years) and about \$18,158.76 in interest. This is why only paying minimums can feel manageable but still keep you in debt for years.

Creditor List

Creditor Name	Principal	Interest %	Monthly
Optima	\$900.00	18.00%	\$50.00
Discover Card	\$1,350.00	19.99%	\$65.00
First Bank	\$1,500.00	9.00%	\$60.00
MasterCard	\$3,897.00	16.90%	\$115.00
Visa	\$1,775.00	18.00%	\$50.00
MBNA	\$16,750.00	8.90%	\$300.00

Falling Payment Plan Results

Total Months	Total Payments	Total Interest	Payoff Date
141	\$1,824.87	\$924.87	Jul-2038
211	\$3,451.97	\$2,101.97	May-2044
123	\$2,038.70	\$538.70	Jan-2037
268	\$8,577.59	\$4,680.59	Feb-2049
211	\$4,050.24	\$2,275.24	May-2044
266	\$24,387.39	\$7,637.39	Dec-2048

Fixed Payment Plan

[This shows why fixed payments help, but do not snowball.](#)

[Sort Order: Shortest to Longest Payoff](#)

The Fixed Payment Plan keeps each original payment amount in place instead of letting payments fall. Using your current numbers, that means you begin with the same \$640.00 total monthly payment. This is better because more of your monthly payment keeps working against your balances. But when one debt is paid off, that payment does not roll to the next creditor. It drops out of the plan. Fixed Payments are estimated to pay off in 73 months (6.1 years), saving 195 months and about \$10,346.13 in interest compared with Falling Payments.

Creditor List

Creditor Name	Principal	Interest %	Monthly
Optima	\$900.00	18.00%	\$50.00
Discover Card	\$1,350.00	19.99%	\$65.00
First Bank	\$1,500.00	9.00%	\$60.00
MasterCard	\$3,897.00	16.90%	\$115.00
Visa	\$1,775.00	18.00%	\$50.00
MBNA	\$16,750.00	8.90%	\$300.00

Fixed Payment Plan Results

Total Months	Total Payments	Total Interest	Payoff Date
22	\$1,056.83	\$156.83	Aug-2028
26	\$1,669.97	\$319.97	Dec-2028
28	\$1,667.01	\$167.01	Feb-2029
47	\$5,333.39	\$1,436.39	Sep-2030
52	\$2,553.49	\$778.49	Feb-2031
73	\$21,703.94	\$4,953.94	Nov-2032

Rapid Payoff Plan

This is the recommended rapid payoff plan.

Sort Order: Shortest to Longest Payoff

The Rapid Payoff Plan is much stronger because it keeps your total monthly payment working until all debts are paid in full. When one creditor is paid off, that payment rolls forward or snowballs to the next debt in line. Your planned total monthly payment is \$640.00. You're projected to be debt-free in 52 months (4.3 years), saving about \$11,471.94 in interest and 216 months compared with Falling Payments. Compared with Fixed Payments, it's 21 months faster and saves about \$1,125.81 more in interest. The bigger number to notice is the total estimated interest savings versus Falling Payments: \$11,471.94. If your budget allows, even a small optional Monthly Booster can help you finish faster. This is the plan to follow if you're ready to break the credit-card cycle.

Creditor List

Creditor Name	Principal	Interest %	Monthly
Optima	\$900.00	18.00%	\$50.00
Discover Card	\$1,350.00	19.99%	\$65.00
First Bank	\$1,500.00	9.00%	\$60.00
MasterCard	\$3,897.00	16.90%	\$115.00
Visa	\$1,775.00	18.00%	\$50.00
MBNA	\$16,750.00	8.90%	\$300.00

Rapid Payoff Plan Results

Total Months	Total Payments	Total Interest	Payoff Date
22	\$1,056.93	\$156.93	Aug-2028
24	\$1,665.89	\$315.89	Oct-2028
26	\$1,664.79	\$164.79	Dec-2028
33	\$5,118.91	\$1,221.91	Jul-2029
36	\$2,453.93	\$678.93	Oct-2029
52	\$20,898.37	\$4,148.37	Feb-2031

Time & Interest Savings

Falling		268
Fixed		73
Rapid		52

Payment Plan	Number of Payments	Years	Total Interest	Total Payments	Total Savings
Falling Payment Plan	268	22.3	\$18,158.76	\$44,330.76	\$0.00
Fixed Payment Plan	73	6.1	\$7,812.63	\$33,984.63	\$10,346.13
Rapid Payoff Plan	52	4.3	\$6,686.82	\$32,858.82	\$11,471.94

Debt freedom is not just a math problem. The math gives you the plan, but commitment, consistency, and discipline help you finish it. If life changes or you get off track, update your balances, choose a new Plan Start Month, and get back on the path.