

# Credit Payment Chart

Purpose of Loan/Credit	Name of Credit Source	Amount Still Owed	Months Left to Pay	APR*	Monthly Payment
Utilities					
Credit card #1					
Credit card #2					
Credit card #3					
Credit card #4					
Credit card #5					
Installment loan—other					
Installment loan—other					
Installment loan—other					
Store charge card					

Adapted from "Managing Credit" by Mary Stephenson

\*APR = annual percentage rate of loan

Total monthly credit payments	\$ _____ (1)
Monthly income divided by 5 (20% of your after-tax take-home pay) This is what you can safely afford.	\$ _____ (2)
<b>Remember, you credit management goal should be:</b>	
Credit payments should be no more than 20 percent of your take-home pay. If (1) is greater than (2), you need to work hard to trim your credit expenses.	

Based on what I have learned from the *Credit Payment Chart*, my goals are to do the following:

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