

Credit Card Payoff Calculator

Credit Card Info

Current Balance	\$	7,500
Interest Rate		14.00%
Interest-Only Payment	\$	87.50

A. Calculate Months to Payoff

Monthly Payment	\$	120.00
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(Needs to be greater than the interest-only payment)

Months to Payoff	112.62 (9.38 years)
Total Interest	\$ 6,013.95

B. Calculate Monthly Payment

Payoff Goal (Months)	36 (3 years)
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Microsoft Excel Credit Card Payoff Calculator

IM Harris



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