DEBT REPAYMENT PLAN #2

(Pro-rated based on total available for debt repayment)

PLAN #2 IS USED ONLY WHEN MINIMUMS ON DEBTS CAN NOT BE PAID

The total available for debt repayment *(after the computation of a realistic budget)* has been divided among the creditors/collectors in proportion to percentage of the total debt that they are owed. **Any additional monies/income that is generated above that which is required to satisfy the budget, will be applied towards debt reduction.**

To compute the **MONTHLY PAYMENT** for each debt:

Step 1……**Divide** the pay off amount for the debt by the total debt.
Step 2……**Multiply** the answer from step one by the total available for debt repayment. The answer equals the monthly payment.
Step 3……**Repeat** for each debt.

Total Debt: $_____

Total Available for Debt Repayment: $_____

Creditor or Collector	Account Number	Pay Off Amount	Percent of Total Debt	Monthly Payment

FORM 5a