

Minimum Payment Chart

If you make just the minimum payment on your credit card bills, it can cost you a lot of money.

This chart shows how much you'll pay and how long it will take to become debt-free if you pay a 2% monthly minimum payment on your credit card.

\$1,000 Credit Card Balance

Interest Rate	12%	13%	14%	15%	16%	17%	18%	19%	20%
Total if you pay monthly minimum (2%)	\$1,373	\$1,425	\$1,482	\$1,546	\$1,620	\$1,704	\$1,804	\$1,924	\$2,073
Years to pay off the loan	5.7	6	6.2	6.4	6.75	7	7.5	8	8.6
Total if you pay monthly minimum plus \$10 each month	\$1,208	\$1,231	\$1,255	\$1,280	\$1,308	\$1,336	\$1,367	\$1,400	\$1,435
Years to pay off the loan	3.3	3.42	3.5	3.57	3.63	3.7	3.8	3.9	4
By paying \$10 more each month, you save this amount	\$165	\$194	\$227	\$266	\$312	\$368	\$437	\$524	\$638



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