undebt.it

WEBSITE USER GUIDE

Undebt.it User Guide

November 2016

Version 4.1

Undebt.it is an online, mobile-friendly debt management tool

There are various payment methods which can be very effective ways to get out of debt. This website will calculate the most effective way to get you out of debt, and save you the most money. Get control of your debt today by signing up for an account.

This user guide will help you get started by going through the entire process step by step. Here are just a few of the features that Undebt.it has to offer:

- Multiple payoff plans, including debt snowball, debt avalanche and custom plans
- "Debt Snowflake" additional payment support
- Add unlimited debt accounts
- Sortable & exportable payment history per debt account
- Summary view with projected payoff date & total interest
- No personal information or links to your banking accounts
- Responsive design works on all major web browsers, tablets and phones
- Localized currency formats
- Did I mention it's completely free?

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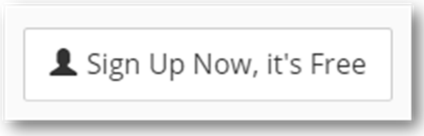
1 Introduction

Undebt.it will analyze your debt accounts and calculate the best method for you to get out of debt. Of course, you have full control over your payment plan and can change or test out other payoff methods at any time. The automatically generated monthly payment plan will always let you know exactly when you will be debt free.

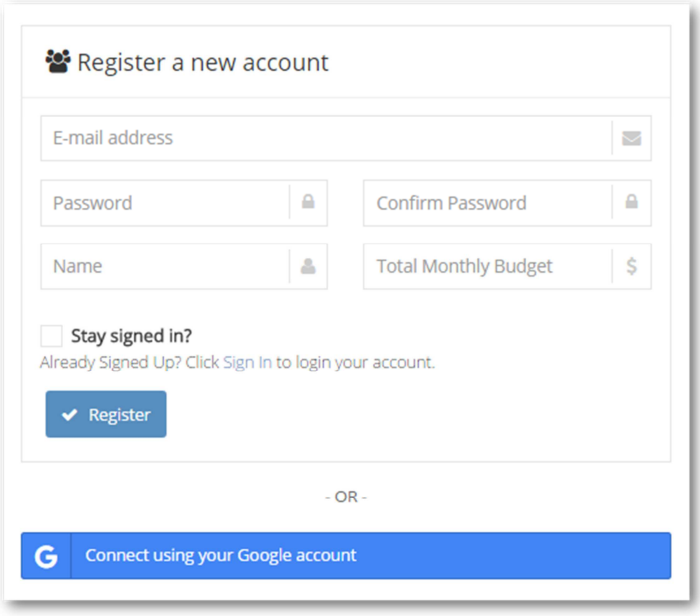
2 Getting Started

The first thing you'll need to do is signup for a free account. Click on the link on the main page or the "create a free account" link on the top, right-hand corner. There is also a demo account available if you want to try it out with some test information.



2.1 Register for a Free Account

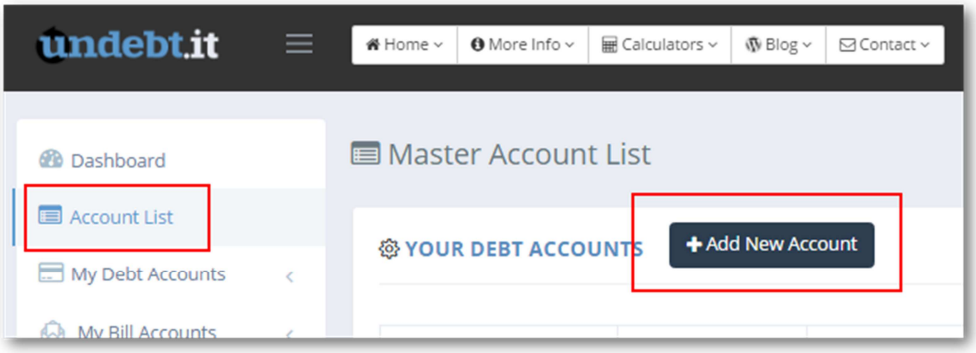
You just need to supply some basic information, like your monthly budget, to get started or you can use your Google account to setup the account.

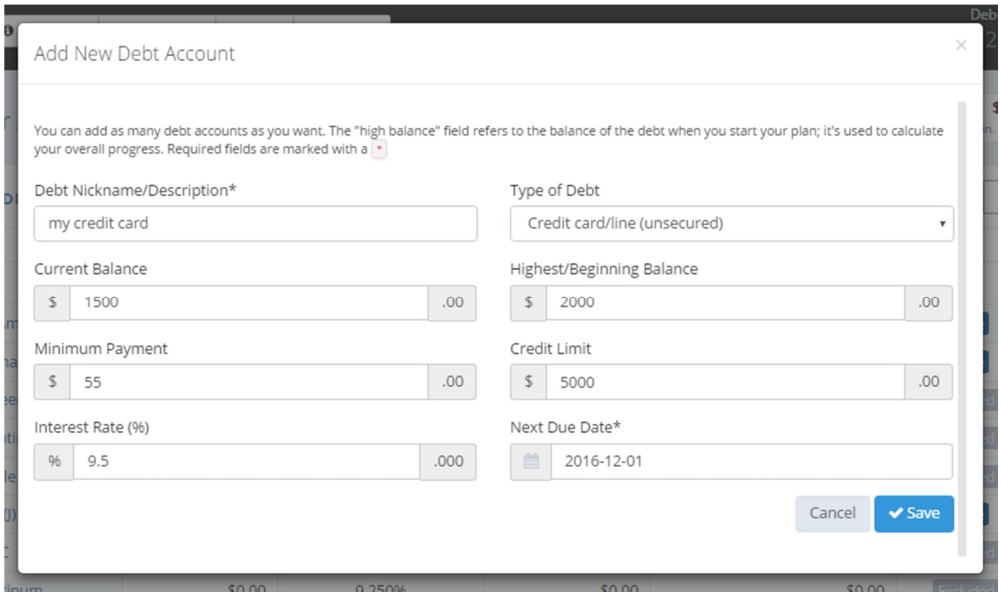


Note: If you use your Google account if get setup, you'll need to go to your My Account page to set your monthly budget (it defaults to $1,000).

2.2 Adding New Debt Account Information

Undebt.it allows you to add as many debt accounts as you need. Use the **Add New Account** form to add your new account to Undebt.it. You'll see the form below right after you create your account on the welcome page. It's also located at the top of the Account List page. Click on the Add New Account button and fill out the form. The fields marked with an asterisk are required and need to be filled out before the debt can be saved. Once you complete the form and click the Save Info button, the new debt will show up in the debt list.

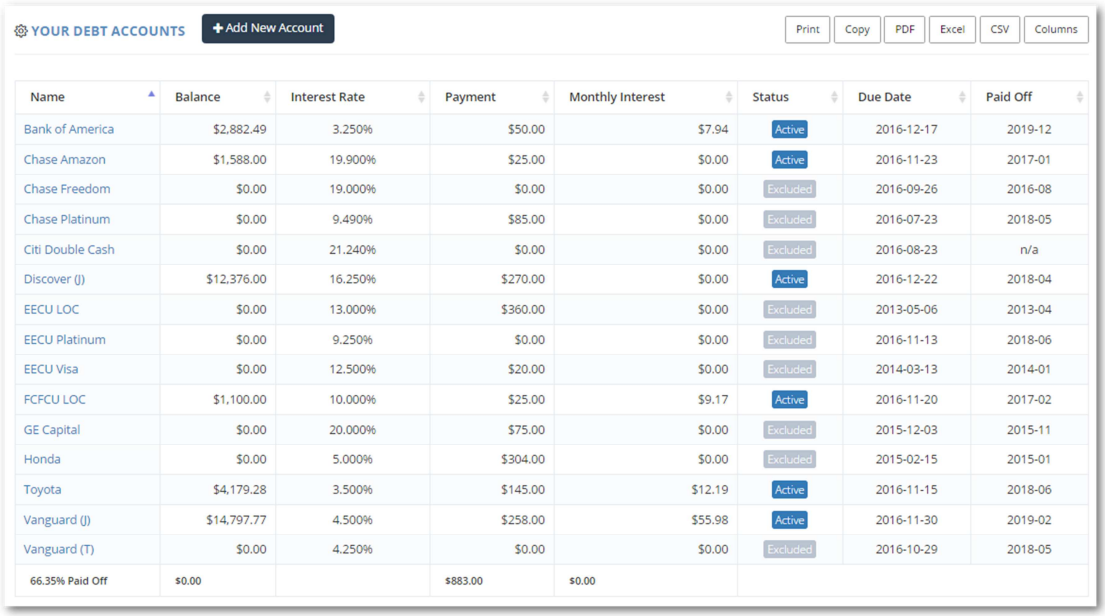




The **Highest/Beginning Balance** field refers to the highest balance that you've carried on this debt; it's used to calculate your overall payoff progress percentage. If you don't know what that amount is, just leave it blank and it will be treated as the beginning balance.

2.3 Your Debt Account List

The Debt Account List is a list of all of the debt accounts you have loaded into Undebt.it. It shows the description, balance, interest rate, monthly payment, monthly interest accrued, whether the account is active or inactive, the next due date and finally the projected payoff date.



YOUR DEBT ACCOUNTS + Add New Account

Print | Copy | PDF | Excel | CSV | Columns

Name	Balance	Interest Rate	Payment	Monthly Interest	Status	Due Date	Paid Off
Bank of America	$2,882.49	3.250%	$50.00	$7.94	Active	2016-12-17	2019-12
Chase Amazon	$1,588.00	19.900%	$25.00	$0.00	Active	2016-11-23	2017-01
Chase Freedom	$0.00	19.000%	$0.00	$0.00	Excluded	2016-09-26	2016-08
Chase Platinum	$0.00	9.490%	$85.00	$0.00	Excluded	2016-07-23	2018-05
Citi Double Cash	$0.00	21.240%	$0.00	$0.00	Excluded	2016-08-23	n/a
Discover (J)	$12,376.00	16.250%	$270.00	$0.00	Active	2016-12-22	2018-04
EECU LOC	$0.00	13.000%	$360.00	$0.00	Excluded	2013-05-06	2013-04
EECU Platinum	$0.00	9.250%	$0.00	$0.00	Excluded	2016-11-13	2018-06
EECU Visa	$0.00	12.500%	$20.00	$0.00	Excluded	2014-03-13	2014-01
FCFCU LOC	$1,100.00	10.000%	$25.00	$9.17	Active	2016-11-20	2017-02
GE Capital	$0.00	20.000%	$75.00	$0.00	Excluded	2015-12-03	2015-11
Honda	$0.00	5.000%	$304.00	$0.00	Excluded	2015-02-15	2015-01
Toyota	$4,179.28	3.500%	$145.00	$12.19	Active	2016-11-15	2018-06
Vanguard (J)	$14,797.77	4.500%	$258.00	$55.98	Active	2016-11-30	2019-02
Vanguard (T)	$0.00	4.250%	$0.00	$0.00	Excluded	2016-10-29	2018-05
66.35% Paid Off	$0.00		$883.00	$0.00			

Notice how the account name has blue text and turns underlined when you hover your cursor over it. This means that the name is a link to the debt details page for the account; this is where you can update the account information.

The **Payment** field total in the screenshot above shows the total of the minimum payments of the active accounts.

The **Status** field is important because it shows you if the account is part of your payment plan (active) or not (excluded). You can choose to exclude debts if you want and still maintain all of the debts' information if you like. Excluded accounts are not part of the payment plan. Accounts can be enabled or disabled at any time and your payment plan will be updated automatically.

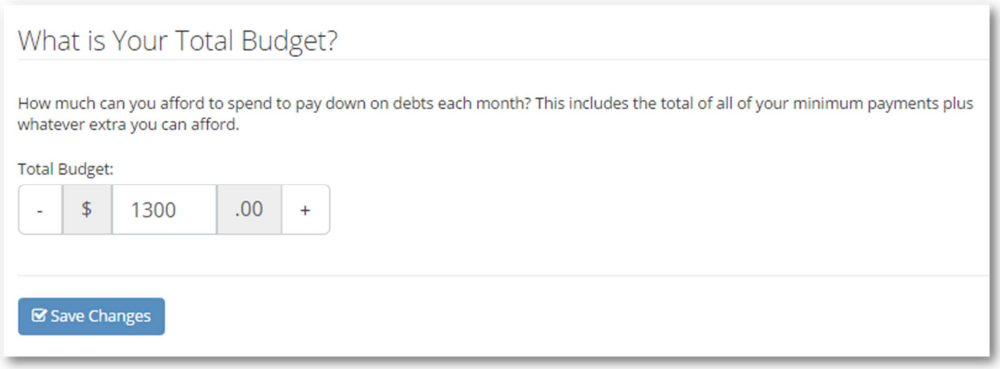
2.4 Account Settings

There are two important settings that control how your payment plan is constructed. The first one is your total monthly budget and the other one is the debt payoff method. Both of these two settings can be changed in the My Account > Main Settings page.

2.4.1 Monthly Budget

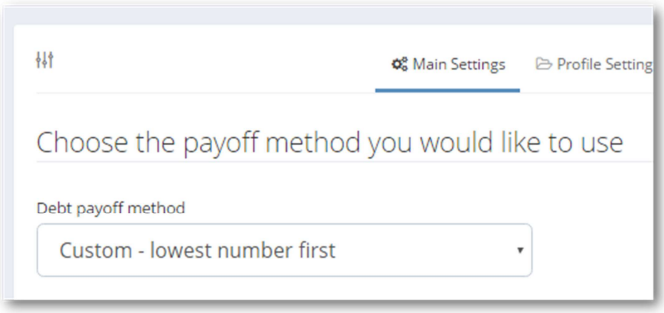
The monthly budget setting refers to the total amount of money you can afford to spend on your debt accounts. This means that the amount needs to be at least the total of all of your debt payments plus whatever extra you can afford to spend.

For example, let's say you have 3 debts and the total minimum payments for these three accounts are $600. You have $400 extra dollars each month you want to use to pay down these debts, so your monthly budget is going to be $1,000. The budget can be adjusted at any time and your payment plan will be updated accordingly.



2.4.2 Choose Your Payoff Method

The payoff method refers to the order in which you pay off your debt accounts. The two most popular methods are the "debt snowball" and the "debt avalanche". Both methods work great, but feel free to try out the others or create your own custom plan.



The debt snowball method pays the accounts with the lowest balance first. The idea is that you'll be able to pay off debts quickly and build up motivation with rapid progress. The debt avalanche method is mathematically the most effective way to pay down debt. Accounts with the highest interest rate are paid off first regardless of balance. There are also custom methods which allow you to create your own payoff order if you like.

Tip: Try out the different payoff methods to see how they affect your payment plan. You can always change it back if you like.

Tip: Not sure which method to use? If you have a lot of small balance accounts or have a hard time staying on track with debt reduction, use the snowball method to start. Otherwise, use the debt avalanche method. Once you get started, you may find that a custom method works best for you.

2.4.3 Profile Settings

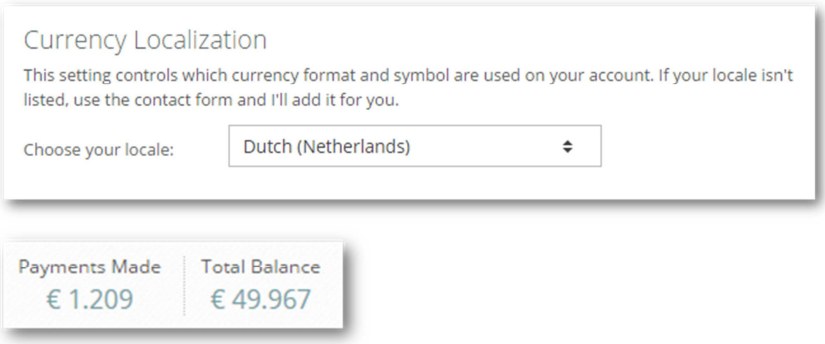
The following settings are located on the Profile Settings tab of the My Account page.

2.4.3.1 Name & E-mail Address

You can change your name and e-mail address here. Your e-mail address is used to reset your password if you ever forget your password. It won't be sold or given to third parties.

2.4.3.2 Using Localized Currency

Undebt.it supports the use of your country's local currency. The default currency format is the U.S. Dollar (USD), but it can be changed at any time in My Account > Profile Settings.



2.4.3.3 Notification Settings (premium feature)

This is where you enter your cell phone number if you would like to receive text message payment reminders. You can also set your local time zone to control what time of day you would like to receive the messages. Like your e-mail, your phone number won't be given out to third parties.

2.4.3.4 Monthly Summary (premium feature)

You can have a monthly summary of your account e-mailed you if you like. Just choose the day of the month you would like to receive the e-mail (setting it to zero will disable the monthly summary e-mail). The summary shows the scheduled payment amount, the due date and when the projected payoff date.

2.4.3.5 Bill Management (premium feature)

This setting allows you turn on/off the Bill Management module. Turning it off will hide the menu options for the module.

2.4.3.6 Deleting You Account

At the bottom of the Profile Settings tab, there is a button labeled Delete Account. When you click the button, you'll be asked if you're sure you want to continue. After confirming, all of your account information will be deleted immediately.

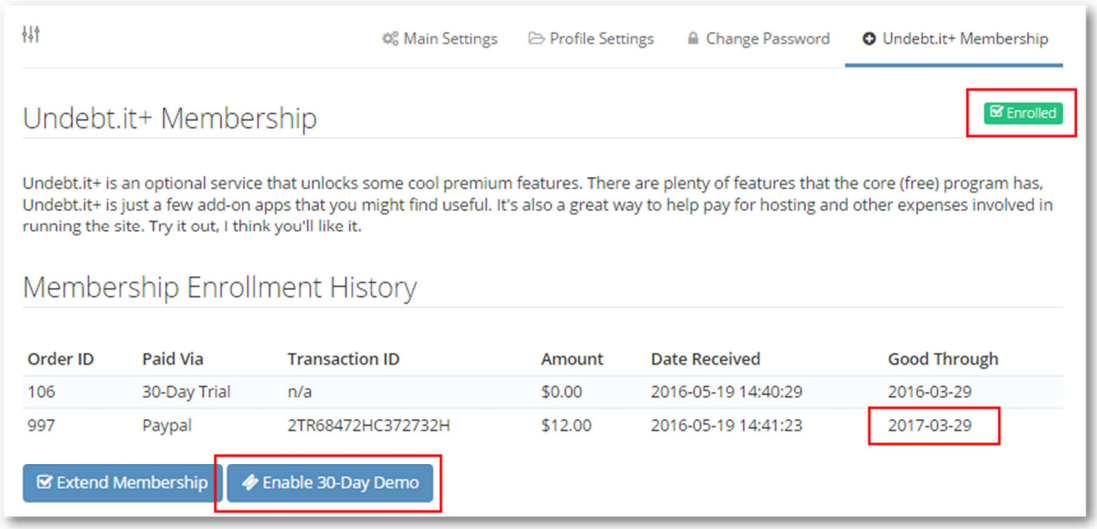
2.4.4 Changing Your Password

To change your login password, go to the My Account > Change Password tab and type in your new password in both boxes.

Note: This does apply if you use the login with Google option on the login page.

2.4.5 Undebt.it+ Membership

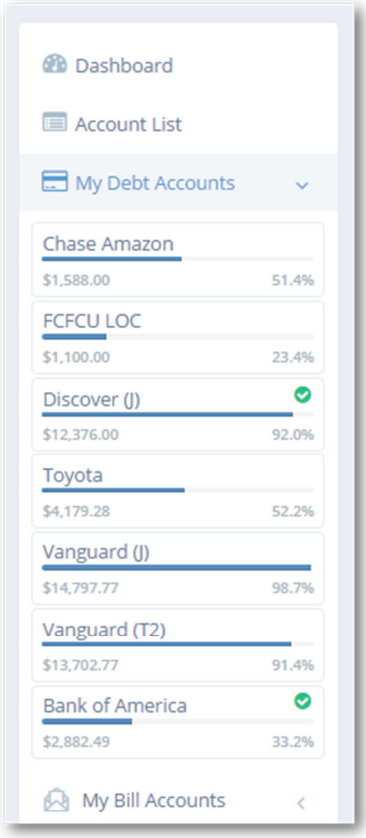
Undebt.it+ is an optional, premium account that you can purchase if you like. Any section in this document that mentions a "premium feature" is referring to Undebt.it+. You can visit the Undebt.it+ webpage for more info. To check on the status of your Undebt.it+ account, go to My Account > Undebt.it+ Membership.



If you have an active membership, you will see a green "Enrolled" label. All of the membership history is shown as well. In this example, I have used the free 30 day trial and then purchased a year of Undebt.it+ which expires on 3/29/2017.

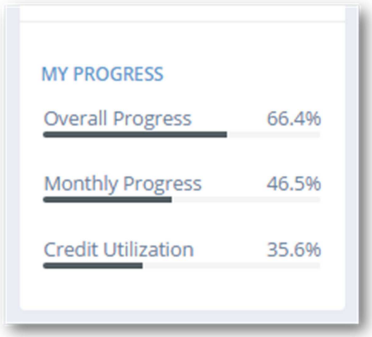
Note: Once you use your free trial, the button labeled "Enable 30-Day Demo" will no longer show. I just included it in the screenshot so users would know where to find it.

3 Get to Know the Interface



This is the left sidebar you'll see on every Undebt.it page. The first section has quick links to other pages like the Dashboard and Account List. The My Debt Accounts section shows you a list of your active accounts along with the important account stats: payoff progress and account balance. There is also a green checkmark indicator next to accounts that have been fully paid for the month. The order that your accounts are displayed is by payoff plan order.

Anytime you see a **>** on the menu, like on the Payoff Plan section, it means that there is a submenu with other options that you can click on.



The bottom half of the sidebar shows a few progress stats; the monthly progress refers to your actual payments made for the month versus the scheduled payments for the month.

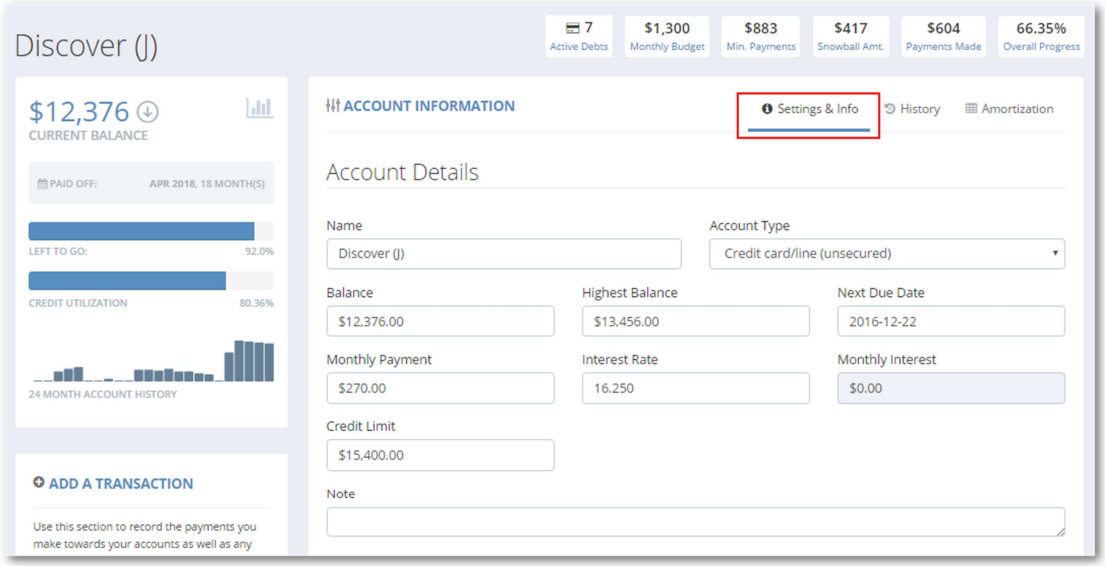
4 Basic Features

This section deals with the basic use of the website such as adjusting account information and making monthly payments.

4.1 Updating Debt Account Information

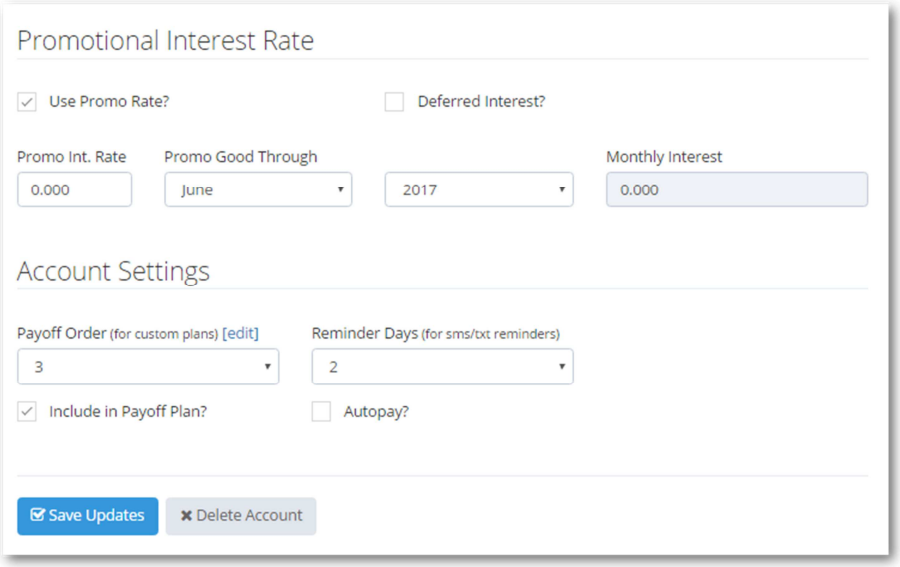
You always have full control over your account information and can make as many changes as you want. The Debt Details page has all the information in one place. To get to the debt details page for any of your accounts, just click the account link from the left sidebar or on a link from the Debt Account List.

The Settings & Info tab of the debt details page is broken up into several sections; the first section has the main account information like name, balance, interest rate, etc. You can change the information in any field except for **Monthly Interest**, which is a calculated field based off of the accounts balance and interest rate.



The estimated payoff date is show at the top of the page, below the account name. Don't forget to click the **Save Updates** button whenever you are done making changes.

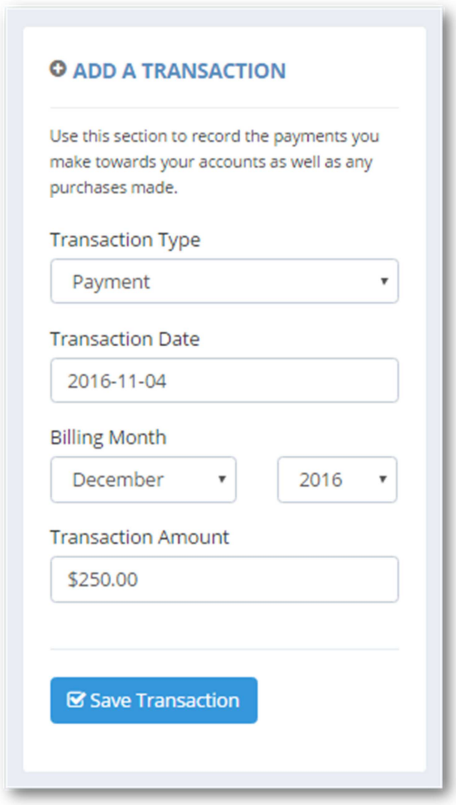
The next section is where you can set the promotional interest rate if applicable. For example, if the balance on the account is part of a zero percent interest rate until June 2017; just check the **Promo Rate?** box and enter 0 for the interest rate. Choose June 2017 from the **Promo Good Through** selectors



The last section contains the **Payoff Order,** which controls the order that the debts are paid off if you choose to use one of the customer payoff methods. The **Reminder Days** field is the number of days before the due date that a text message reminder is sent. If you don't want to use this feature, just leave it at zero. You'll also have to make sure you have your mobile phone number set correctly in the My Account page. The **Autopay** option can be enabled if you want the software to run in autopilot mode – payment records will be automatically created on the accounts due date.

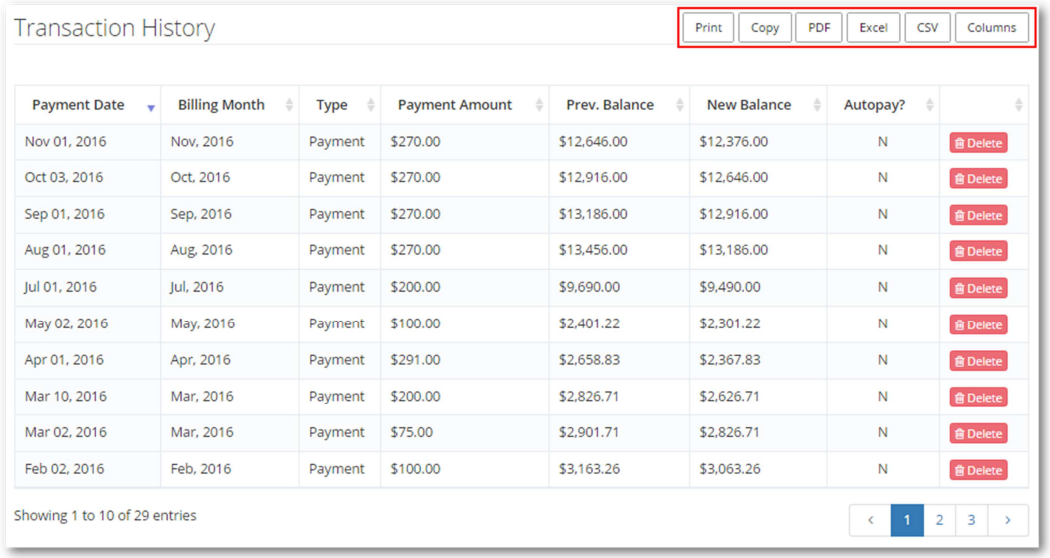
Note: *There is no undo for the **Delete Account** button. Make sure you really want to delete the account before proceeding. All account information will be deleted immediately. Remember, you can disable/exclude the account by un-checking the **Include in Payoff Plan** checkbox and all of the accounts history and information will remain intact.*

The **Add a Transaction** section is one of the ways in which you can record your payments (the other way is in the Dashboard). The **Transaction Type** pulldown is to select if the transaction is a payment or a purchase. The **Payment Date** refers to the date you want the payment to be recorded; it can be in the past or the future but defaults to todays date. Make sure the correct **Billing Month** is selected before proceeding. The **Amount** is auto-populated based on your scheduled payment, but it can be overridden if you want to pay more or less.



Note: You can make multiple payments in the same billing month if you like.

The next section, **Transaction History**, shows you the detailed payment and purchase history for the account. The previous balance (before payment) and the new balance (after payment) are both shown. If you need to delete a transaction, click the "Delete" button and your balance will be adjusted to back out the payment or purchase amount.

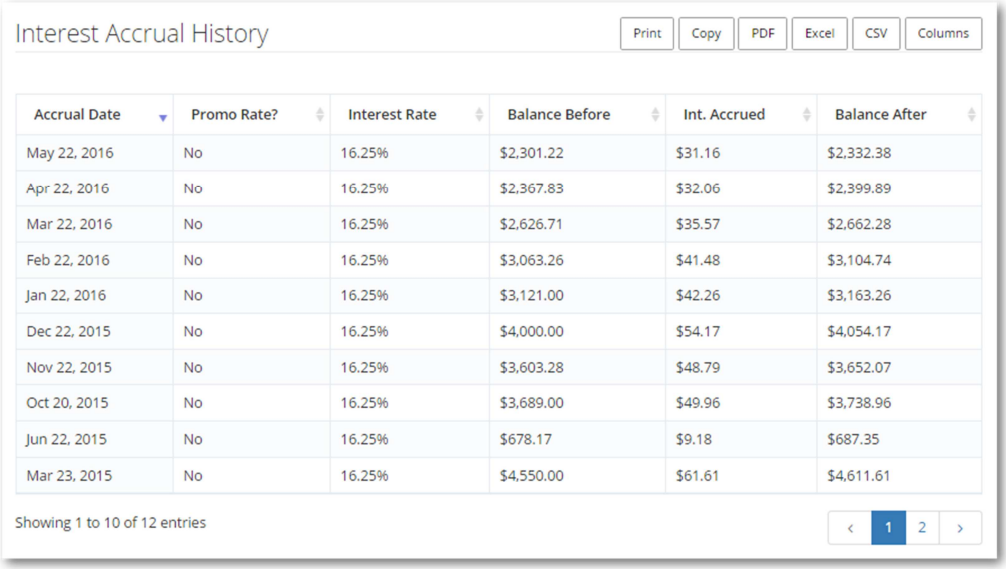


Payment Date	Billing Month	Type	Payment Amount	Prev. Balance	New Balance	Autopay?	
Nov 01, 2016	Nov, 2016	Payment	$270.00	$12,646.00	$12,376.00	N	Delete
Oct 03, 2016	Oct, 2016	Payment	$270.00	$12,916.00	$12,646.00	N	Delete
Sep 01, 2016	Sep, 2016	Payment	$270.00	$13,186.00	$12,916.00	N	Delete
Aug 01, 2016	Aug, 2016	Payment	$270.00	$13,456.00	$13,186.00	N	Delete
Jul 01, 2016	Jul, 2016	Payment	$200.00	$9,690.00	$9,490.00	N	Delete
May 02, 2016	May, 2016	Payment	$100.00	$2,401.22	$2,301.22	N	Delete
Apr 01, 2016	Apr, 2016	Payment	$291.00	$2,658.83	$2,367.83	N	Delete
Mar 10, 2016	Mar, 2016	Payment	$200.00	$2,826.71	$2,626.71	N	Delete
Mar 02, 2016	Mar, 2016	Payment	$75.00	$2,901.71	$2,826.71	N	Delete
Feb 02, 2016	Feb, 2016	Payment	$100.00	$3,163.26	$3,063.26	N	Delete

Showing 1 to 10 of 29 entries

Note: The toolbar buttons along to the top-right of the window allow you to print and export the information contained in the table. You'll see this on most of the data tables on the site.

The next section shows the monthly **Interest Accrual History** for the account. Interest accruals are automatically calculated every month on the accounts due date. The amount of interest accrued is based off of your current balance and interest rate.



Interest Accrual History

Print | Copy | PDF | Excel | CSV | Columns

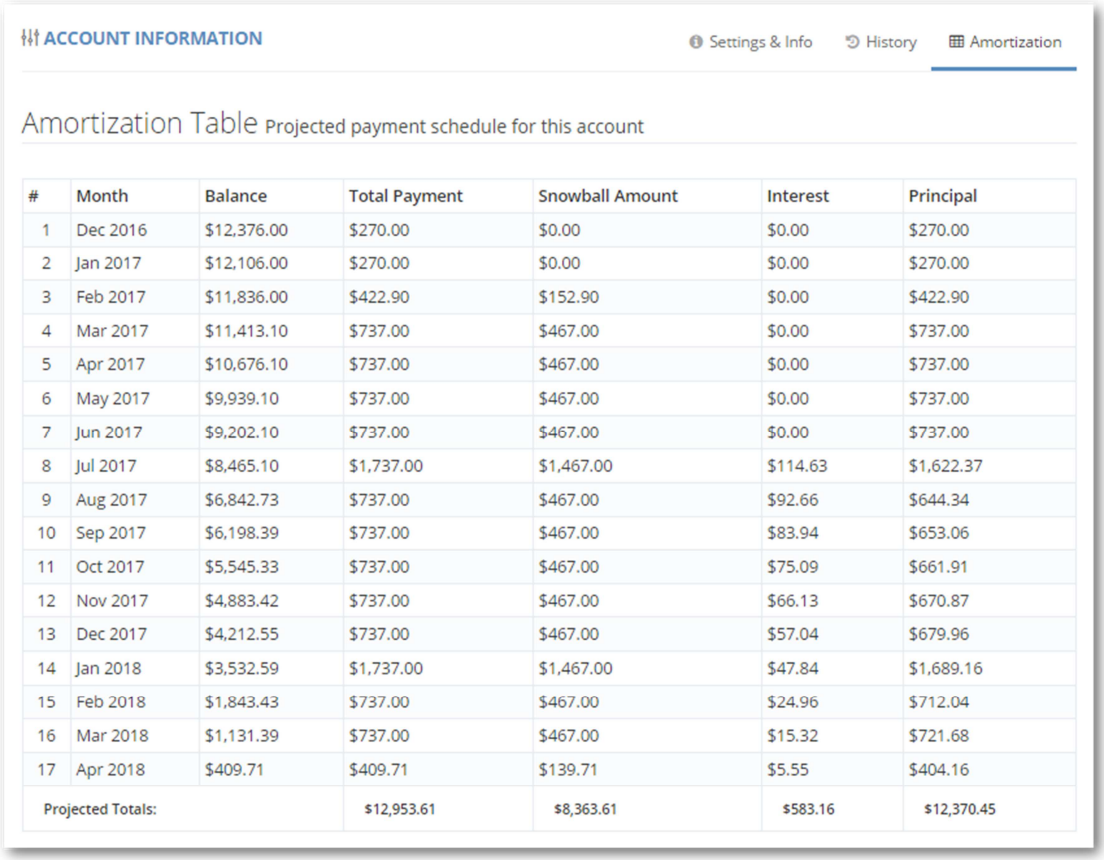
Accrual Date	Promo Rate?	Interest Rate	Balance Before	Int. Accrued	Balance After
May 22, 2016	No	16.25%	$2,301.22	$31.16	$2,332.38
Apr 22, 2016	No	16.25%	$2,367.83	$32.06	$2,399.89
Mar 22, 2016	No	16.25%	$2,626.71	$35.57	$2,662.28
Feb 22, 2016	No	16.25%	$3,063.26	$41.48	$3,104.74
Jan 22, 2016	No	16.25%	$3,121.00	$42.26	$3,163.26
Dec 22, 2015	No	16.25%	$4,000.00	$54.17	$4,054.17
Nov 22, 2015	No	16.25%	$3,603.28	$48.79	$3,652.07
Oct 20, 2015	No	16.25%	$3,689.00	$49.96	$3,738.96
Jun 22, 2015	No	16.25%	$678.17	$9.18	$687.35
Mar 23, 2015	No	16.25%	$4,550.00	$61.61	$4,611.61

Showing 1 to 10 of 12 entries

‹ 1 2 ›

Note: The balance on your account may not exactly match what you see on your statement due to the differences in how some banks calculate accrued interest. You may need to occasionally manually adjust the balance on your account to match your statement.

The last section on the debt details page is a full amortization table for this debt account. It shows you all of the projected account information in monthly buckets including how much you will have paid in interest when the account is paid off.



ACCOUNT INFORMATION

Settings & Info | History | Amortization

Amortization Table Projected payment schedule for this account

#	Month	Balance	Total Payment	Snowball Amount	Interest	Principal
1	Dec 2016	$12,376.00	$270.00	$0.00	$0.00	$270.00
2	Jan 2017	$12,106.00	$270.00	$0.00	$0.00	$270.00
3	Feb 2017	$11,836.00	$422.90	$152.90	$0.00	$422.90
4	Mar 2017	$11,413.10	$737.00	$467.00	$0.00	$737.00
5	Apr 2017	$10,676.10	$737.00	$467.00	$0.00	$737.00
6	May 2017	$9,939.10	$737.00	$467.00	$0.00	$737.00
7	Jun 2017	$9,202.10	$737.00	$467.00	$0.00	$737.00
8	Jul 2017	$8,465.10	$1,737.00	$1,467.00	$114.63	$1,622.37
9	Aug 2017	$6,842.73	$737.00	$467.00	$92.66	$644.34
10	Sep 2017	$6,198.39	$737.00	$467.00	$83.94	$653.06
11	Oct 2017	$5,545.33	$737.00	$467.00	$75.09	$661.91
12	Nov 2017	$4,883.42	$737.00	$467.00	$66.13	$670.87
13	Dec 2017	$4,212.55	$737.00	$467.00	$57.04	$679.96
14	Jan 2018	$3,532.59	$1,737.00	$1,467.00	$47.84	$1,689.16
15	Feb 2018	$1,843.43	$737.00	$467.00	$24.96	$712.04
16	Mar 2018	$1,131.39	$737.00	$467.00	$15.32	$721.68
17	Apr 2018	$409.71	$409.71	$139.71	$5.55	$404.16
Projected Totals:			$12,953.61	$8,363.61	$583.16	$12,370.45

In this example, you'll see that there is no interest paid until July 2017; this is the example account from above, which had a 0% promo interest rate that expired in June 2017.

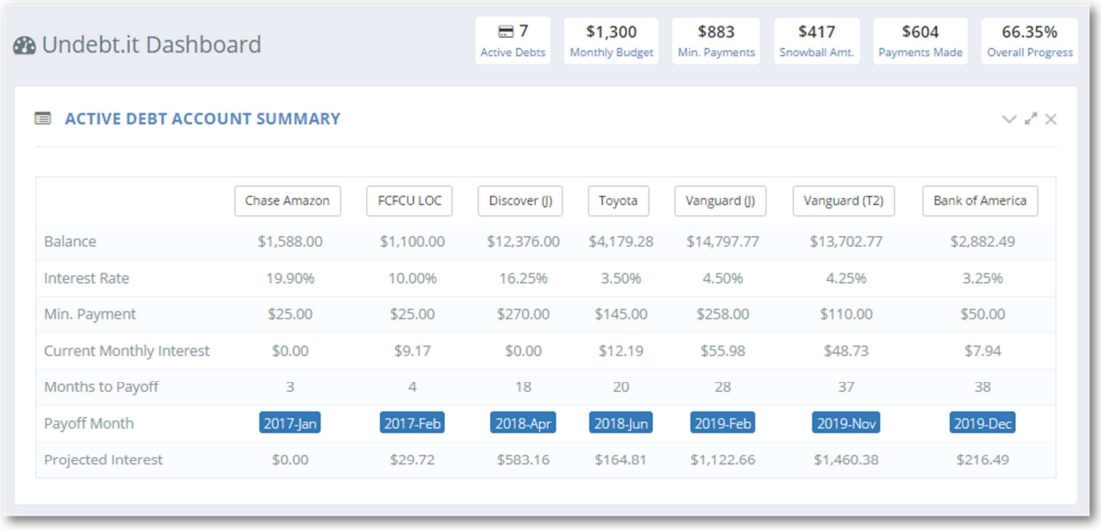
Note: The amortization table, reminder days and autopay are premium, Undebt.it+ features.

4.2 Dashboard

The Dashboard is where you'll be spending most of your time. It has all the information you need in one place. This is the page you will see immediately after you login.

4.2.1 Active Debt Account Summary

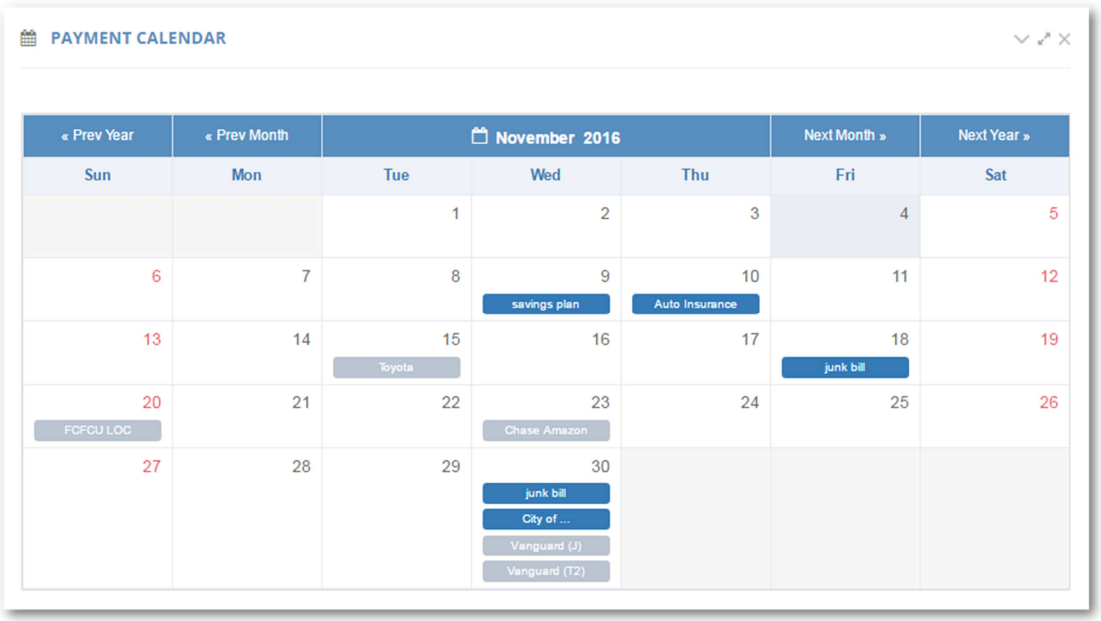
The first section is a summary view of your active account list that has great info like projected payoff date and total interest to be paid over the lifetime of the debt. The payoff order of the debts is from left to right.



	Chase Amazon	FCFCU LOC	Discover (J)	Toyota	Vanguard (J)	Vanguard (T2)	Bank of America
Balance	$1,588.00	$1,100.00	$12,376.00	$4,179.28	$14,797.77	$13,702.77	$2,882.49
Interest Rate	19.90%	10.00%	16.25%	3.50%	4.50%	4.25%	3.25%
Min. Payment	$25.00	$25.00	$270.00	$145.00	$258.00	$110.00	$50.00
Current Monthly Interest	$0.00	$9.17	$0.00	$12.19	$55.98	$48.73	$7.94
Months to Payoff	3	4	18	20	28	37	38
Payoff Month	2017-Jan	2017-Feb	2018-Apr	2018-Jun	2019-Feb	2019-Nov	2019-Dec
Projected Interest	$0.00	$29.72	$583.16	$164.81	$1,122.66	$1,460.38	$216.49

4.2.2 Payment Calendar

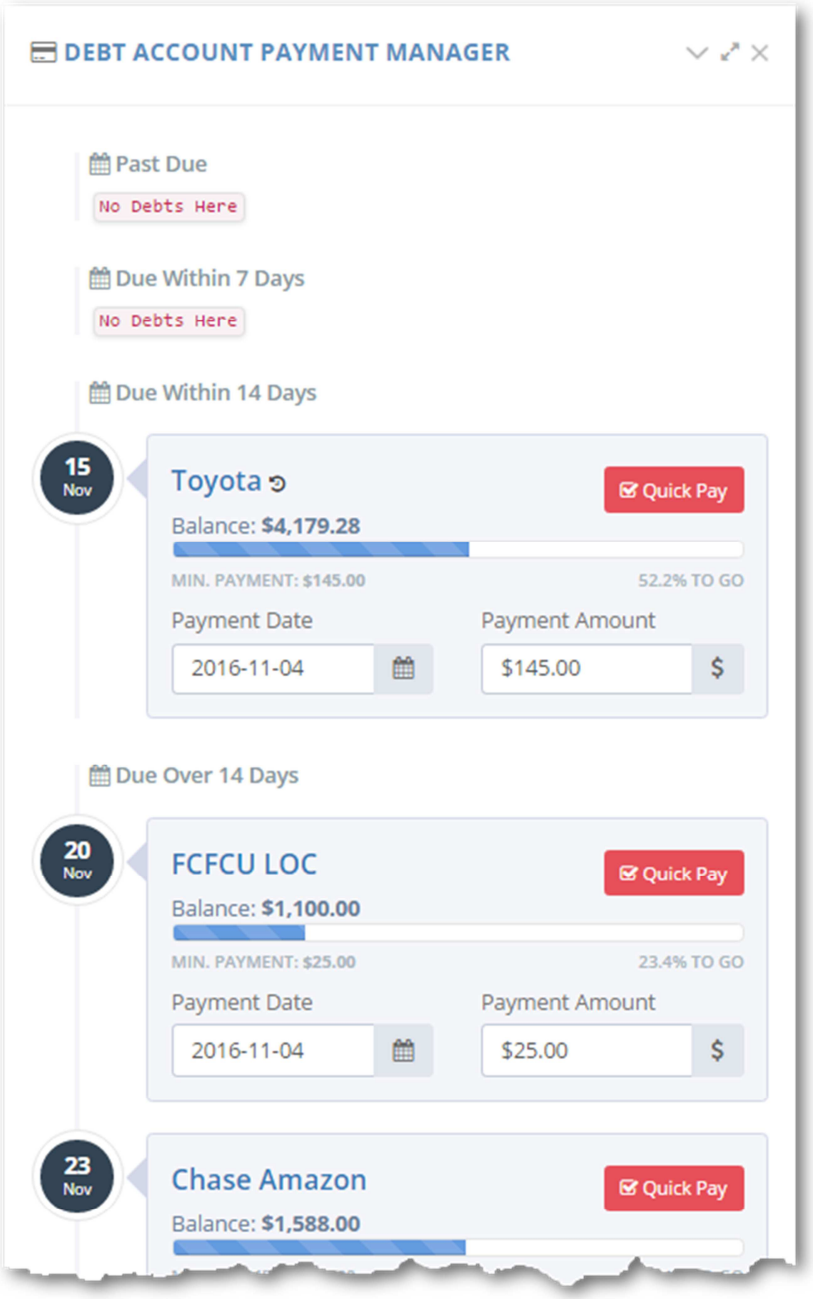
The Payment Calendar gives you a great look as to what is due each month.



Note: The Payment Calendar is a premium feature and it also integrates with the bill management module. In the example above, you can see both debts and bills in the calendar.

4.2.3 The Payment Manager

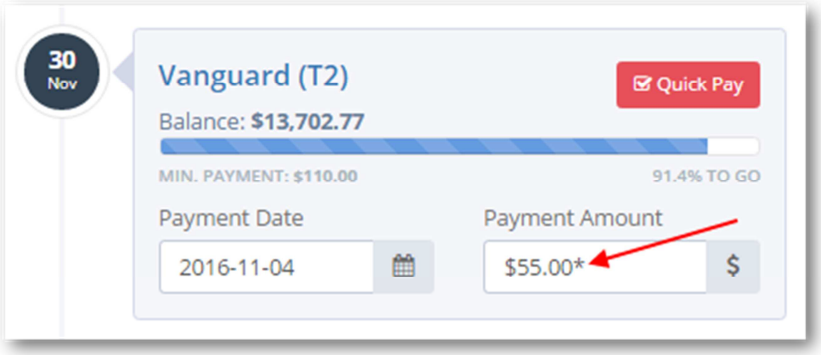
The Payment Manager groups your accounts into due date "buckets" for you. The due date is in the dark blue bubbles on the far left. Using the **Quick Pay** button is the quickest and easiest way to record your payments.



4.2.4 Payment Manager Account Cells

Each active debt has its' own account cell that contains all of the important debt details in one area. You can use these cells to quickly record your monthly payments. The cells are ordered by next due date, so the ones on top are the ones you should be paying first. The **Payment Amount** will automatically be populated with your scheduled payment, but you can choose to pay more or less if you like. The **Payment Date** field defaults to todays' date but you can change that too.

*Note: If you have already made a partial payment (less than the full monthly scheduled amount) you will see an asterisk (*) next to the dollar amount in the **Payment Amount** field and the payment amount will default to the remaining scheduled payment.*



When you have the correct payment date and amount set, just click the Quick Pay button to save the payment. If your payment is enough to meet the accounts minimum payment amount, the next due date will be adjusted one month automatically.

4.3 Debt Snowball Table

The Debt Snowball Table is where you can really see how Undebt.it works. The snowball table is an enhanced amortization table where you can see every payment detail scheduled for you for each month until you are completely debt free. Like other areas on the website, debt accounts are listed in payoff order from left to right. There are also fields for snowball amount, additional snowflake payments and monthly interest for each month. There is also an option for changing your payment plan so you can quickly try out different payoff scenarios. You can get to the Snowball Table two different ways: On the menu, it's located in Payoff Plan > Debt Snowball Table. You can also quickly get to it by clicking on the Snowball Amount box in the stat bar along the top of the page.

4.3.1 Table Information

Month #1 in the list is different from the rest – it has two rows of numbers listed. The number on top represents the amount that is still scheduled to be paid. If you see a "-" on top, that means that there is no payment still due for this month. The number on bottom (in blue) represents the amount that has already been paid towards this account. Remember,

Undebt.it supports multiple payments per month on the same account, so the amount you see here is the total amount you have paid for the current billing month.

4.3.2 The "Next Month" Feature

At the top of the page, you'll see an option called **Start Next Month**; this allows you to see how the plan works starting the next month. You'll want to use this option if you have paid all of your accounts for the current calendar month. This will give you a more accurate projection of your payoff dates.

4.3.3 Changing Your Budget

You can use the number spinners to quickly adjust your budget and see what effects increasing your budget has on your payment plan.

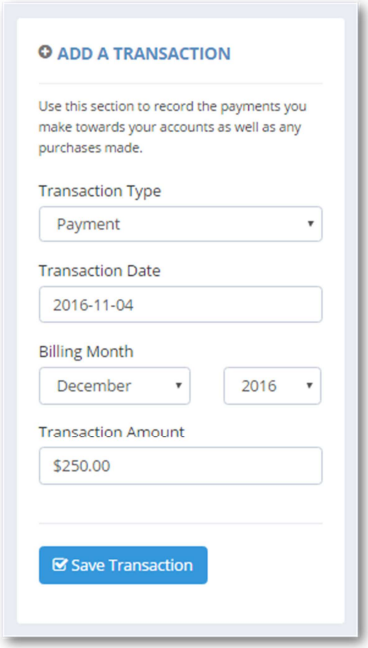
4.3.4 Exporting the Table to Excel

Clicking on the **Download Excel Spreadsheet** button will download a copy of the debt snowball table in Excel format. This is a good option to use if you want to print out a hard copy of the table for reference.

Note: If you don't have Excel on your computer or tablet, you can use a free online file converter service, such as zamzar.com to convert the file into one you can use.

4.4 Making Payments

There are two main ways you can record your payments that you make on your debt accounts. The easier of the two is to use the Quick Pay button on the Dashboard. The other method is to manually record the payment on the debt details page. Look for the section labeled Add a Transaction.



The **Transaction Type** pulldown is to select if the transaction is a payment or a purchase. The **Payment Date** refers to the date you want the payment to be recorded; it can be in the past or the future but defaults to todays date. Make sure the correct **Billing Month** is selected before proceeding, this represents the month you want the payment to be recorded in. The **Amount** is auto-populated based on your scheduled payment, but it can be overridden if you want to pay more or less.

Note: Sometimes the payment date and billing month fall in different months. For example, you could be making a payment on 5/31 for the bill that's due on 6/5.

Tip: You can enter in older transactions if you like. You can also delete transactions that are incorrect and use the transaction entry to recreate them. Keep in mind that if you delete the transaction, your account balance will be adjusted accordingly.

5 Advanced Features & Functions

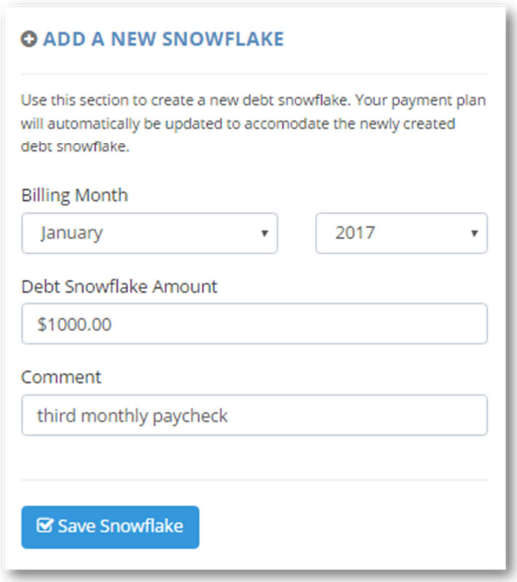
Undebt.it offers many advanced features (some are optional/premium) that you can use if you like. This section goes into detail on how these features work. Of course, you are not required to use any of these extras, but they can be very helpful tracking your progress as well as give you more control over your payment plan. Anything labeled with "premium feature" is part of the (optional) Undebt.it+ premium membership package.

5.1 How Interest Accrual Works

Interest accrual on debt accounts is calculated monthly. The due day of your account is used as the accrual date for the month. For example, if you have an account that has a due date of 3/15/2016 the accrual date would be the 15th of every month. You can see the interest accrual history for the account on the debt details page.

5.2 Additional Payments a.k.a. "Debt Snowflakes"

Additional Monthly Payments, or debt snowflakes as they are also called, are anything extra you can afford to pay down your debt accounts in a certain month. These payments are in addition to your "regular" snowball amount. For example, let's say you find yourself getting a $1,000 tax refund in April or an extra biweekly paycheck and you would like to apply all of the refund towards paying down debt.

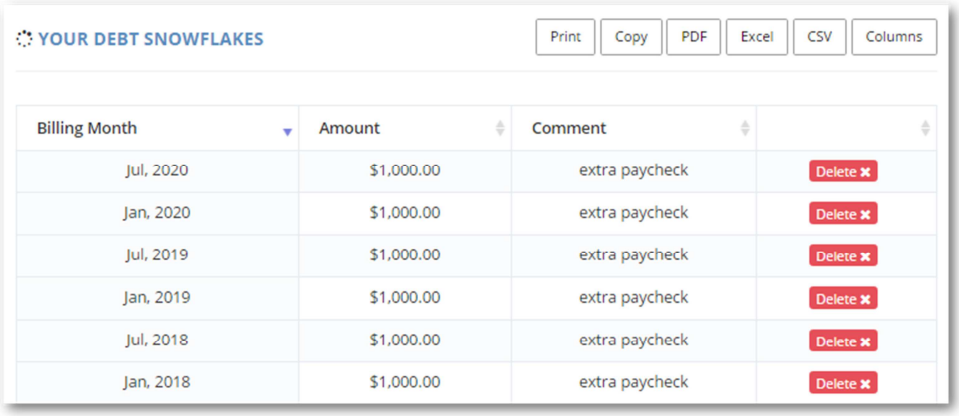


The first thing you need to do is choose the billing month and year that you'll be paying the extra amount. Next, enter the dollar amount and optionally a comment, such as "tax refund" and your payment will be scheduled into your monthly payment plan along with your regular payments.

After you click the **Save Snowflake** button, you'll see your newly created debt snowflake added to the list at the bottom of the page. If you would like to remove a debt snowflake, just click on the **Delete** button to the right. You don't need to delete the snowflakes that have occurred in the past; the payoff plan only looks at snowflakes in the current and future months.

Note: You can create more than one snowflake per calendar month if you like. For example, you can have a tax refund and a quarterly bonus in the same month. The total of these snowflakes is calculated and applied accordingly. You can even have negative debt snowflakes for months when your budget will be short.

Tip: If you get paid bi-weekly (every other week), it's best to budget for getting two paychecks each month. That way, you can use the "extra" paychecks you get twice a year as debt snowflakes or to pad your emergency savings fund as needed. You do have an emergency fund, right?



The **Add'l *(Additional)* Payments** column on the debt snowball table is where you can see the debt snowflakes in action.

In this example, I have a $1,000 additional payment set for next month and another one six months later. You can see how it affects the total scheduled payments by adding an additional $1,000 to the snowball amount

The extra snowflake money is allotted in payoff order. The first debt in line gets the extra $1,000 applied. If the extra amount is enough to pay off the first account in the list, it will apply the remaining amount to the next account and so on.

5.3 Using Deferred Due Dates

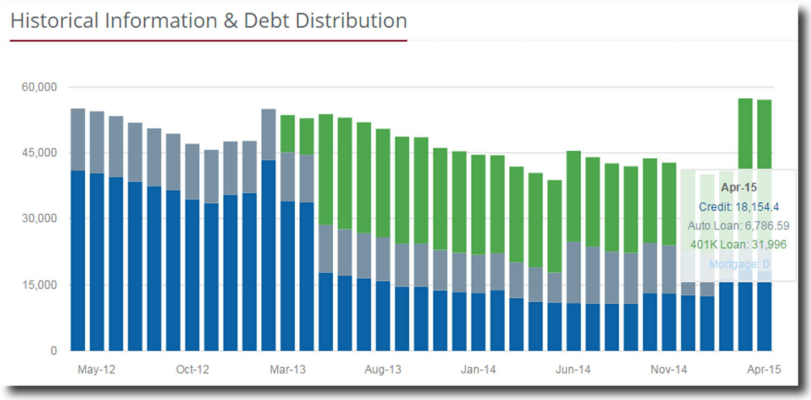
Using deferred payment dates are useful if you have a student loan that you don't currently pay anything on. Just set the debts' due date to the point in the future where your payments will begin and it will be correct on the debt snowball table. The debt account doesn't have to be a student loan for this to work, you can use it on any type of debt. For example, if you don't a payment due next month on a loan, you can set the due date for the month after.

#	Month	Discover	Home Depot	Bank of America	Student Loan	Honda	Snowball Amt.	Add'l Payments	Total Interest	Total Payments
1	Apr 2016	$426.00 $0.00	$65.00 $0.00	$55.00 $0.00	- $0.00	$304.00 $0.00	$391.00	-	$94.29	$850.00 $0.00
2	May 2016	$426.00	$65.00	$55.00	-	$304.00	$391.00	-	$87.02	$850.00
3	Jun 2016	$400.63	$90.37	$55.00	-	$304.00	$426.00	-	$79.69	$850.00
4	Jul 2016	-	$491.00	$55.00	-	$304.00	$426.00	-	$72.26	$850.00
5	Aug 2016	-	$491.00	$55.00	-	$304.00	$426.00	-	$65.91	$850.00
6	Sep 2016	-	$341.00	$55.00	$150.00	$304.00	$276.00	-	$59.48	$850.00
7	Oct 2016	-	$84.70	$311.30	$150.00	$304.00	$341.00	-	$54.09	$850.00
8	Nov 2016	-	-	$396.00	$150.00	$304.00	$341.00	-	$50.74	$850.00
9	Dec 2016	-	-	$396.00	$150.00	$304.00	$341.00	-	$48.05	$850.00

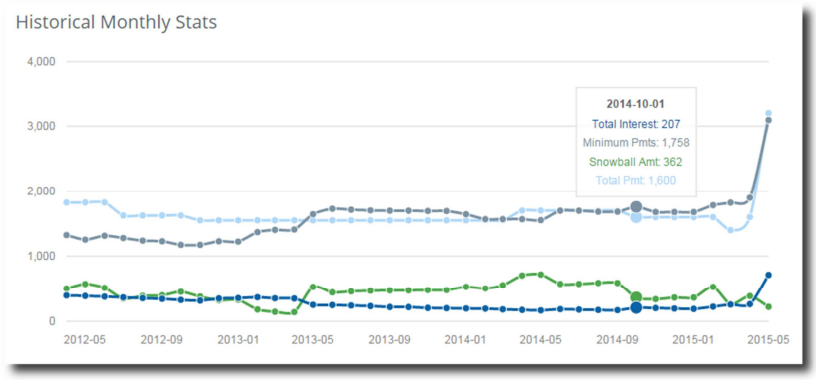
Note: Deferred amounts will be added to your debt snowball and reallocated to other accounts as needed.

5.4 Stats & Projections (premium feature)

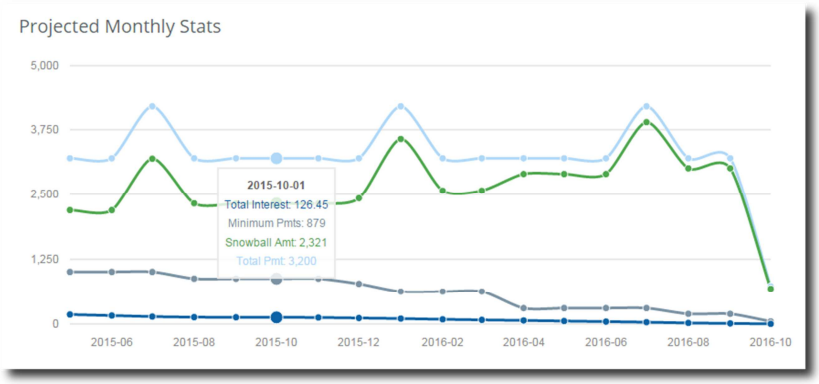
The Stats & Projections page gives you detailed information on your debt history as well as a graph projecting your future payment totals. Undebt.it creates a snapshot of your account information automatically on the first day of every month for historical purposes. Placing your cursor over the graph will bring up the graph's legend so you can see the detailed graph information.



The first graph shows your debt account type distribution by month. Each bar represents a single month. Each color on the bar represents a different type of debt (unsecured credit, auto loan, etc.). This graph shows you your progress over time and can be an excellent motivational tool to help keep you going on the right track.



The second graph shows you the totals for four different monthly buckets: total interest paid, total of the minimum payments, total snowball amount, and finally your total monthly payments. The main goal is to keep the total interest line headed in the downward directions towards zero.

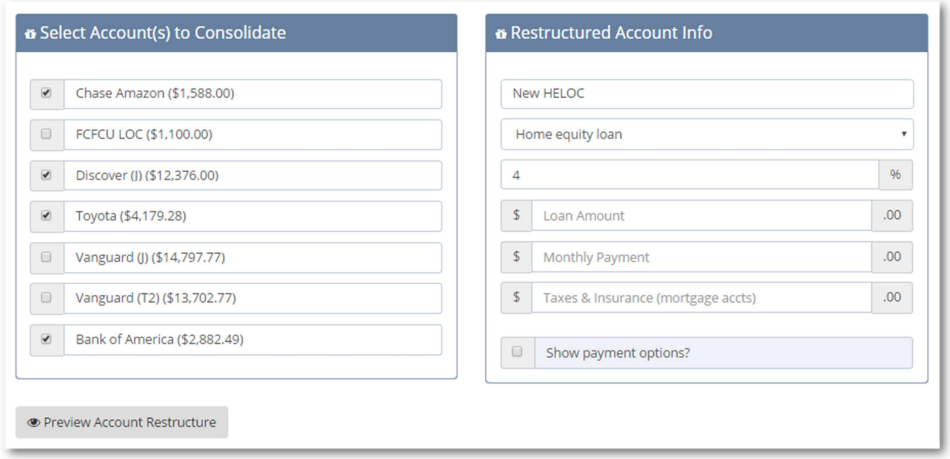


The last graph shows you what lays ahead for your current payment plan. It shows the same four buckets as the second graph, but these are the projected/future amounts rather than historical amounts. Notice that there are three spikes in the example graph; these are additional payments (debt snowflakes) that have been scheduled in the future.

5.5 Debt Restructuring & Account Consolidation (premium feature)

The Debt Restructuring & Consolidation page is a powerful tool that can be used to simulate how restructuring or consolidating your existing accounts affects your payoff date and the amount of interest paid. There are a two main ways this form can be used:

1. **Consolidations:** You will be able to see how consolidating one or more debt accounts into a single account with different terms will benefit you. A mortgage, for example. If you have one or more existing accounts that will be paid off by taking a new loan/mortgage, check the boxes on the accounts that will be paid off by the new loan. Then enter the terms of the new loan in the **Restructured Account Info** section.
2. **New loans:** Use this method if you want to see how your current payoff date will be affected if you take on a new auto loan for example. If you want to see how a new loan will affect your payoff date, leave all of the checkboxes on the left unchecked and just put in the terms of the loan in the **Restructured Account Info** section.



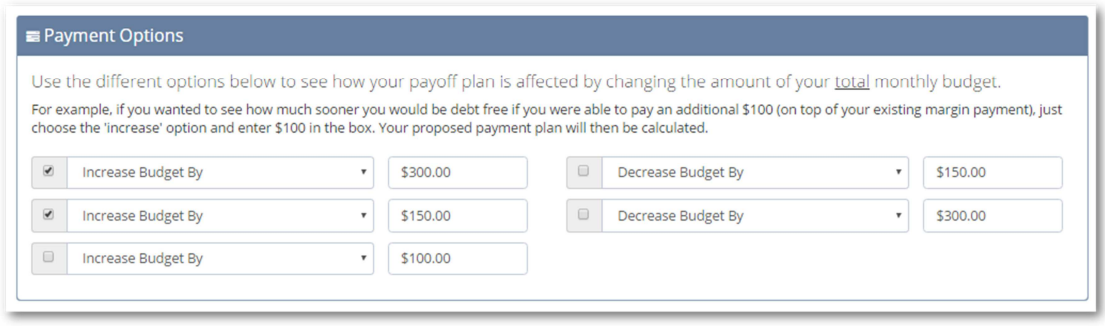
Press the **Preview Account Restructure** button to see the changes. A new debt free date will be calculated in addition to the difference in how much interest you'll be paying with the new loan. You will be able to do a side-by-side comparison.

In this example, you'll see that consolidating multiple high-interest credit cards into a low-interest line of credit will get you debt free a month sooner and save you over $600 in interest payments.

Optionally, if you want to keep the proposed account changes, press the **Commit Changes** button. A new debt account will be created and any of the accounts selected will be paid off and marked as inactive (all the history & info will remain intact).

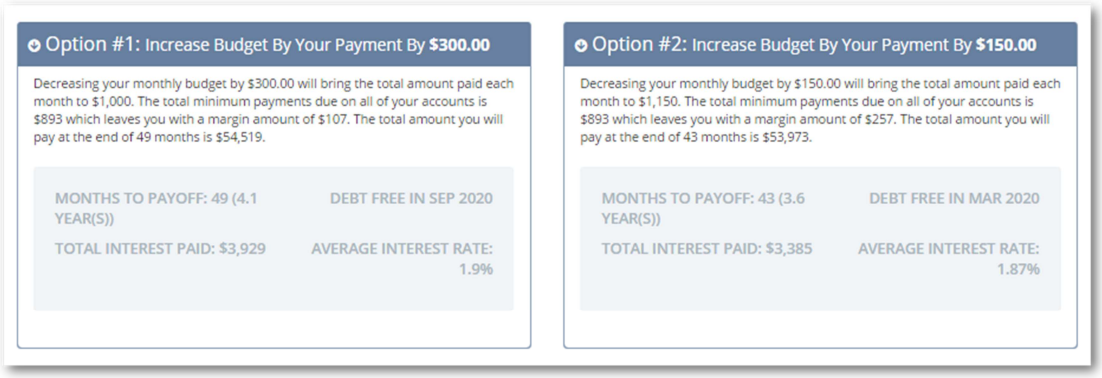
5.5.1 Payment Options

This section will allow you to see how adding or subtracting from your total monthly budget will affect your payoff date. You can select up to five combinations of payment options and see how much quicker you can be debt free if you can increase your budget.



The payment options form comes pre-populated with common dollar amounts, but you can use your own to see what works best for you. Each option you select will have its' own information cell with the results of the calculation. I had selected four options: add $300, add $150, add $100, and subtract $150.

Note: You can select up to five payment options, but you don't need to use them all.

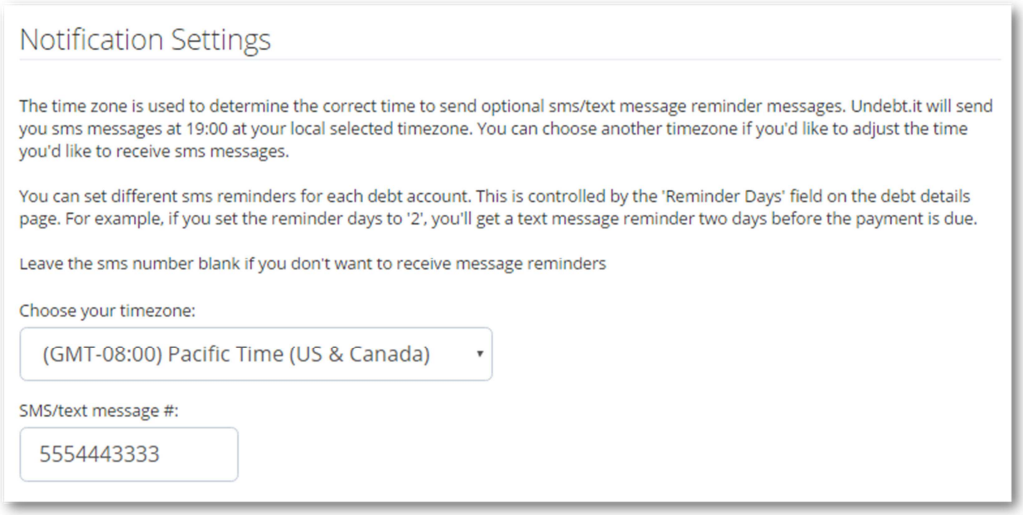


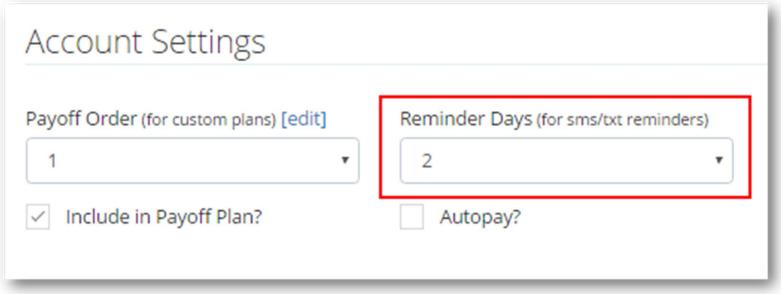
5.6 Payment Reminders & Monthly Statements (premium feature)

This section deals with how Undebt.it can help you stay on top of your payments so you're never late. These settings are in My Account > Profile Settings. Make sure you have verified the information in this area.

5.6.1 Text Message Reminders

You can choose to receive text message/sms reminders on your mobile phone to remind you that a payment is due. Each debt account can be set differently, so you can choose to get a warning two days before the due date on one account and not get any at messages at all for another.



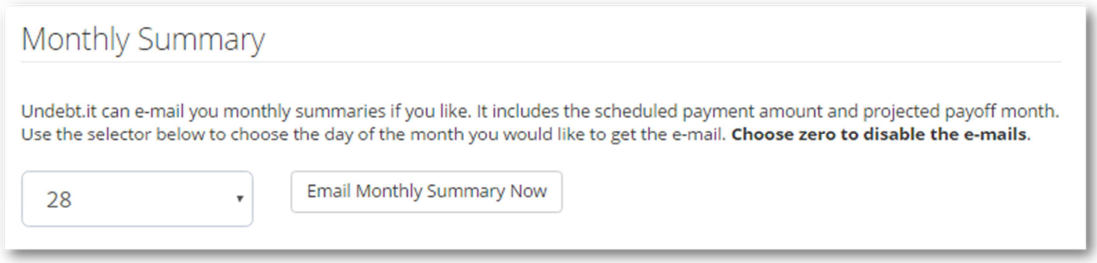


The **Reminder Days** field controls the number of days before notification is sent. This field is located on each accounts' debt detail page.

Note: Setting the day number to zero disables text messages for the account.

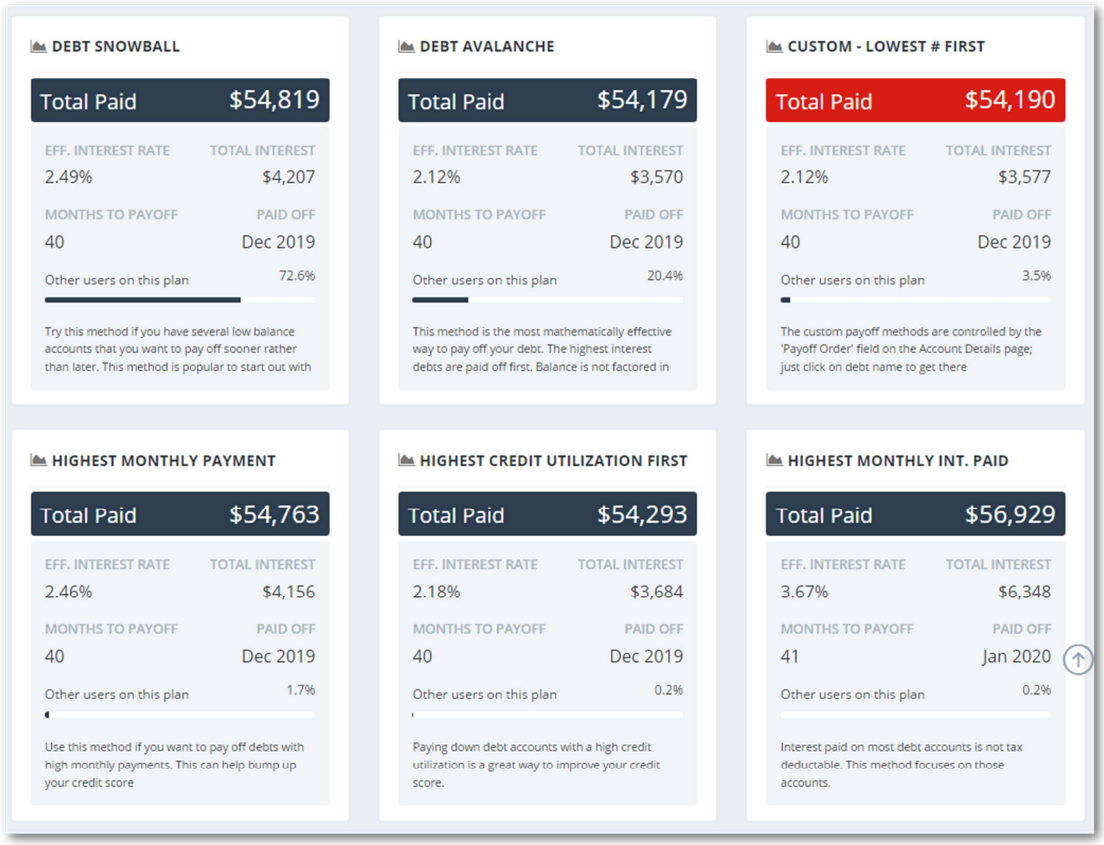
5.6.2 Monthly Statement (Summary) E-mails

Undebt.it can also send you an e-mail summary of your upcoming payment schedule on the day of the month of your choosing. You can send yourself the statement at any time by clicking on the **Email Monthly Summary Now** button.



5.7 Comparing Debt Payoff Methods

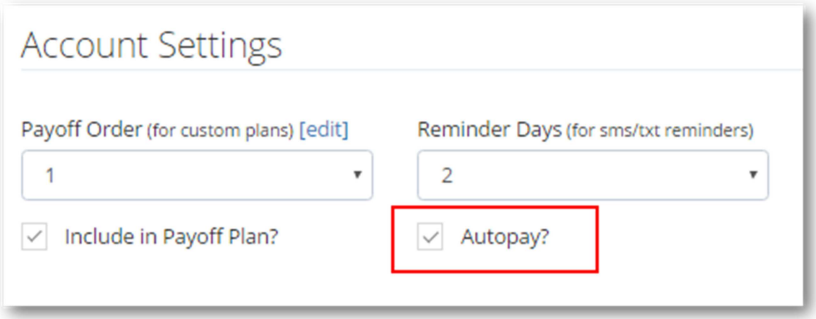
Undebt.it gives you the ability to quickly compare all of the payment methods at one time on the Payoff Plan > Compare Methods page. You'll see a cell for each supported payoff method along with the summary information (average interest paid over the life of the plan, total interest to be paid, month debt free).



The method you have selected to use will be highlighted in red. Notice how similar the results of the payoff methods are – they will each get you out of debt within a month of each other in the example above. This reinstates the fact that it doesn't really matter which plan you use as long as you keep paying extra each month.

5.8 Account Autopay (premium feature)

You have the option to set each account to automatically record your monthly payments (autopay). This option is set on the debt details page of the debt account. Checking the **Autopay** box enables the function.



Using autopay allows you to keep current on your accounts without the need to login and manually record your payments. If you enable autopay, the payment transactions will act the same as when you do a manual payment; it will be saved to history and also adjust your next due date to the next month.

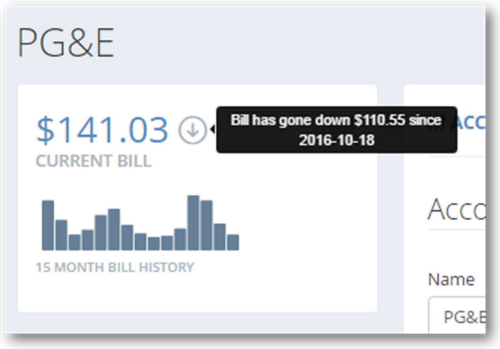
Note: The autopay process relies on the accounts' next due date to be in the future to work properly. If you choose to enable autopay, but your next due date is today or in the past, the autopay function will never run. It only runs on the accounts actual due date.

Tip: You can still use manual payments (from the Dashboard or the Debt Details page) on an account with autopay if you like.

Info: Remember, since Undebt.it is not actually linked to your debt accounts, you still need to make the payment to the creditor.

5.9 Bill Management (premium feature)

The Undebt.it bill management module was built from the ground up and designed to handle your recurring, non-debt expenses such as cable, phone, utilities, etc. Bill management is part of the optional Undebt.it+ suite and can be turned off if you don't want to use it. Here are some of the highlights:

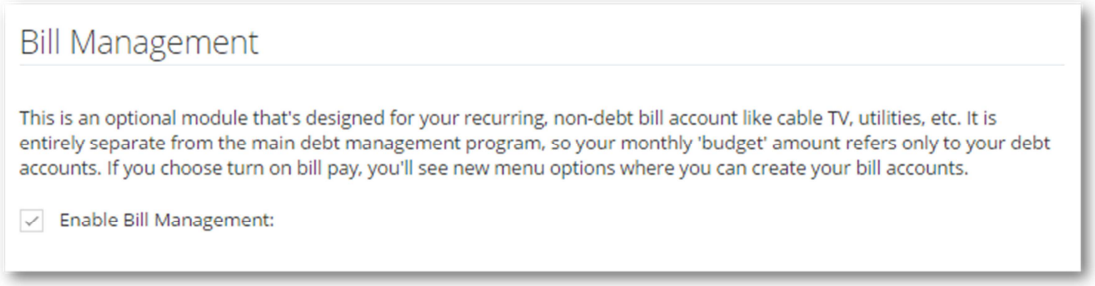


- Repeat bills every x months or years
- Automatically record bill payments (autopay)
- Add unlimited bill accounts
- SMS/text message payment reminders
- Bill history with an inline bar graph
- The 52 Week Savings Challenge
- Integrated into calendar & Dashboard

The Bills module was designed to work seamlessly along side of your debt accounts. The bill accounts are managed in the same area as the debt accounts. The Payment Calendar and the Payment Manager on the Dashboard both show your bill information in one place.

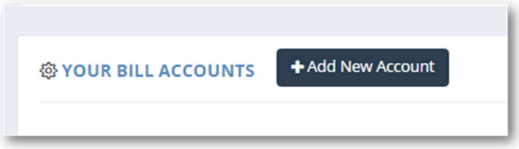
5.9.1 Enabling & Disabling the Bill Management Module

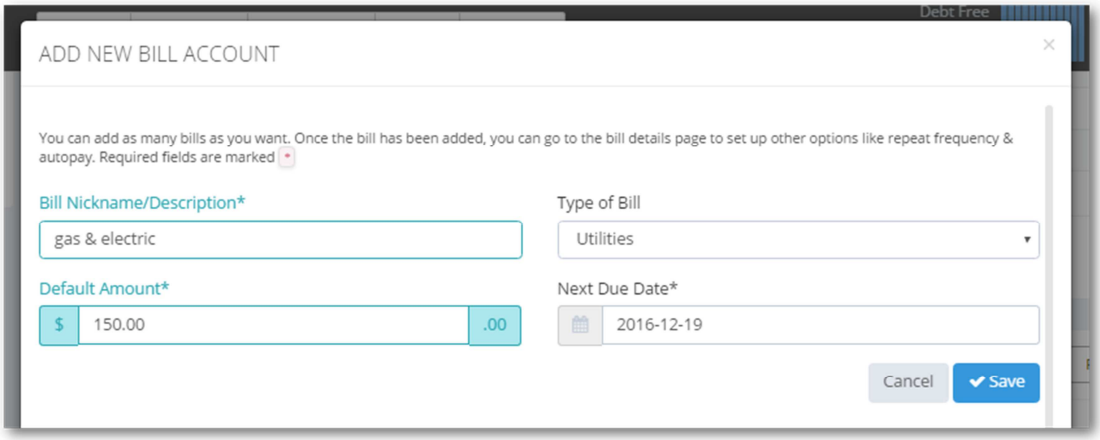
The bill management module is optional and cab be turned on and off whenever you like. Turning bill management off removes the links from the navigation areas and stops automatic functions like autopay and sms bill reminders. To turn the module on or off, go to the My Account page, Profile Settings tab.



5.9.2 Managing Your Bill Accounts

You add your bill accounts the same way you add debt accounts, on the Account List page. When you turn on the bill module, you'll see an extra section on this page where you can add your bill accounts.

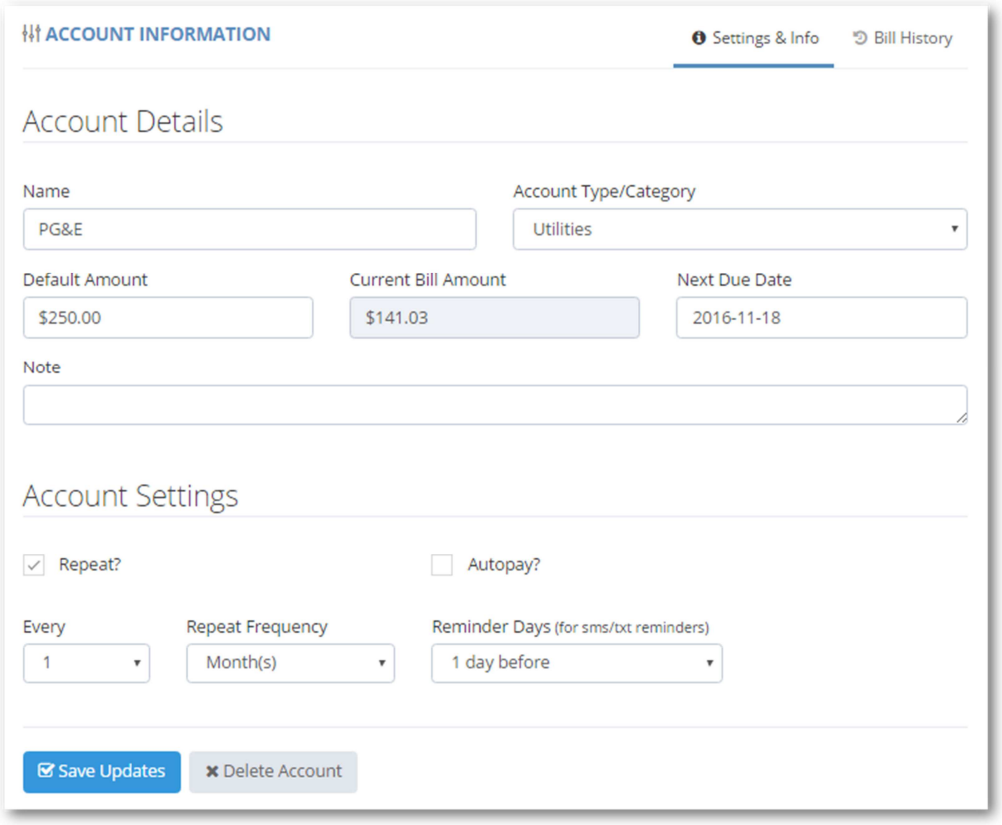




All you need to provide is the bill name, default amount, due date and bill type. Click the "Save" button and you will see the newly created account in the bill list as well as on the left-hand navigation menu. Repeat the process for each bill account. Remember, this is only for non-debt types of bills. Click on the bill account name (in the bill list or side menu) to go to the Bill Details page where you can fine tune the account details.

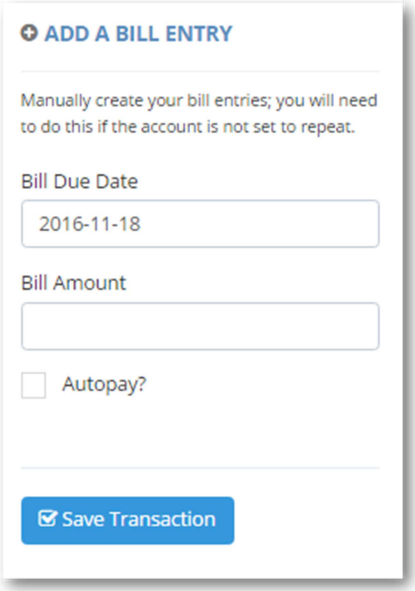
5.9.3 Working with Bill Account Details

The bill account details page is setup in a very similar way to the debt details page.



You'll see your basic account information at the top of the page, like name and type. Further down, you'll notice the more powerful options, "*Repeat*" and "*Autopay*". Most of your accounts should be set to repeat. What this does is automatically create the monthly "*bill entries*" for you so you don't have to manually enter them. Another option you'll see is the "*Autopay?*" option. This is for bills that are automatically deducted from your account. For example, if you have your city utilities setup to automatically debit your checking account on the 15th of every month, you'll want to enable the autopay option. Bill payments will automatically be recorded on the bills due date and the next due date will be updated. The last option on this screen is for *Reminder Days*. This will let you get text message payment reminders x days before the bills is due. If you don't want to get any reminders this account, just set the reminder days to 0.

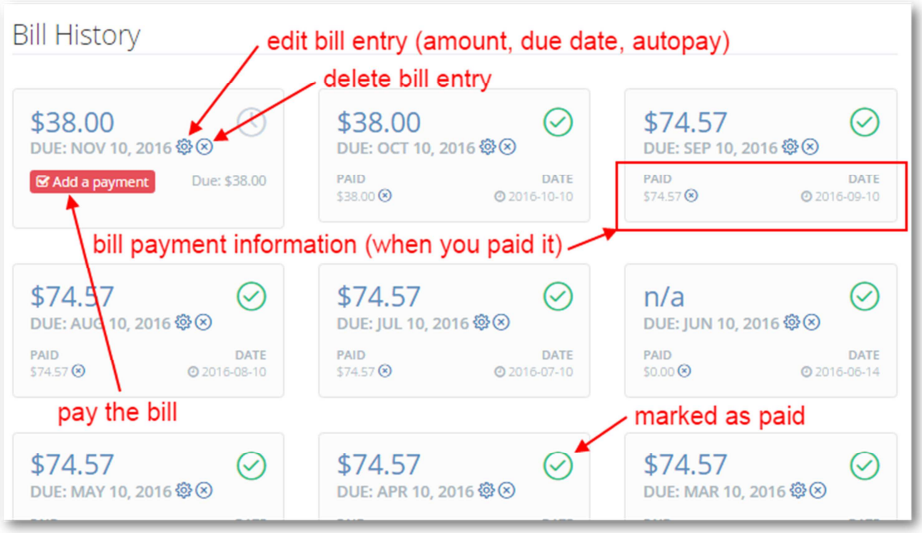
The section to the left on this page allows you to manually create your monthly bill entries. You'll need to use this section if the bill account is not set to repeat.



Note: It's important to know the difference between bill entries and bill accounts. "Bill entries" are the individual monthly/yearly bills themselves (like what you receive in the mail each month). Each bill entry has its' own due date and bill amount. "Bill accounts" are the main (parent) accounts which show up in the bill list.

5.9.4 Bill History

This section shows all of the current and paid instances of the accounts' bill entries. In the example below, there is one current/outstanding bill that hasn't been paid and all of the others have been paid.



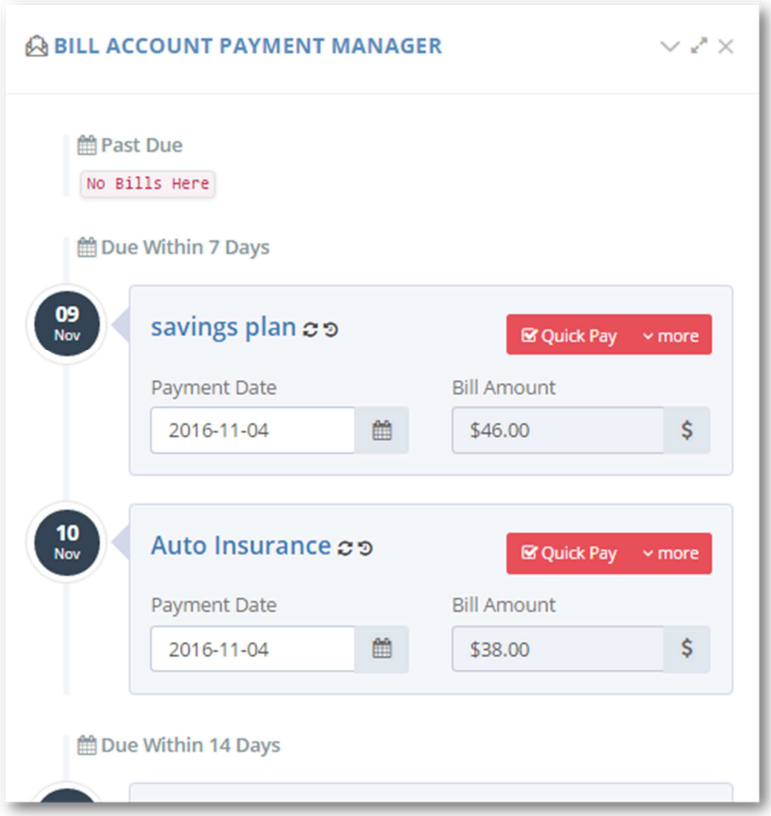
To manually record a bill payment, click on the "add a payment" button and you'll be prompted for the amount and payment date. If the amount paid is enough to pay the bill in full, the bill will get marked as paid, otherwise it will still show as open, but you'll see the payment date and amount for reference.

The icon of the bill change when the bill is paid. If you would like to delete a bill entry, click on the delete icon next to the bills' due date.

Tip: Multiple payments per bill are supported. For example, if you have a large tax bill you need to pay, you can keep track of the payment installments. You will see each payment listed. When the final payment is made, the bill will automatically be marked as closed, or "paid".

5.9.5 Bills on the Dashboard

Bills and debts show up next to each other on the Dashboard page, but they each have their own column. Here you will see the bills grouped the same way as the debts, in three different areas: *past due*, *due within 7 days, 14 days* and *over 14 days*.



If the account is set to repeat or autopay, you see a corresponding icon next to the account name. Also note the "**more**" pulldown menu next to the **Quick Pay** button – this is a menu of actions for the bill. Your choices are:

1. "*Edit This Bill*" refers to the individual monthly/yearly bill entry. Use this if you need to change the amount due or the due date of this particular bill entry.
2. "*Edit Account*" gets you to the bill account details shown in the section above.
3. "*Delete Bill*" deletes the individual bill entry. This is the same as clicking on the delete icon in the Bill History section shown above.

Just like debt accounts on the Dashboard, there is a **Quick Pay** button. Clicking on the button will mark the bill as paid and create a payment transaction which you'll see in the *Recent Transactions* section on the left side menu.

Tip: You can use bills for "debt" accounts like mortgages even though it is a "debt" account in reality. In my case I chose not to make the mortgage part of my debt payoff program. The reason is that I wanted a realistic debt payoff progress percentage. My main focus is paying down consumer debt, so if I were to add my mortgage to the debt payoff plan, my overall progress would be somewhere around 10% and would only go up very slowly because of the large balance due on the mortgage. Excluding the mortgage means that my payoff percentage is closer to 60% and I can see it rising steadily every month. I added it as a bill just to make sure I remember to pay it.

Note: The bill reminders work the same way as debt reminders. You can choose the reminder days per bill.

5.10 The 52 Week Savings Challenge (premium feature)

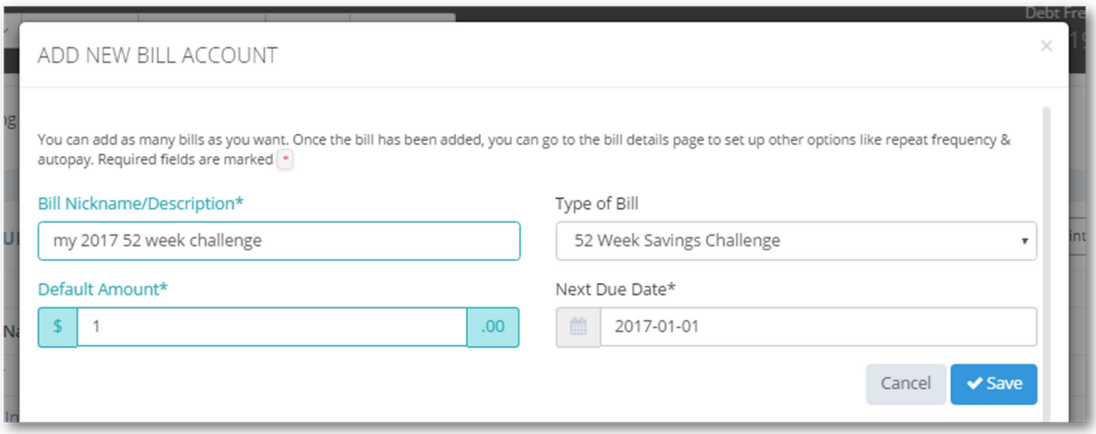
The **52 Week Savings Challenge** is a popular way to incrementally save a small amount each week into a savings account. The idea is to start out small and work your way up. The basic plan is this: starting on the first week, save $1 in a savings account. The next week, save $2 and so on. At the end of the year, your last payment of $52 will give you a grand total of $1,378 in your savings account. The idea is that you'll be able to easily adjust to saving more and more as the weeks go by. The small payment increments help ease the expenses into your budget. Here's what you can do with the challenge:

- You can go backwards – largest to smallest (the $52 payment first so it's easier on your budget in December). December is usually a very spendy month, so this may be a good option.
- You can change the increment from $1/week to whatever you like. For example, if you change the amount to $2/week you'll end up with over $2,750 at the end of the year.
- You can use a fixed amount each week. Not quite as exciting as bumping up the payment each week, but this option works for those who like operating on a fixed monthly budget. Saving $26.50 each week will net you the same amount at the end of the year.
- You can change the increment from weekly to monthly if you want to reduce the number of transactions.

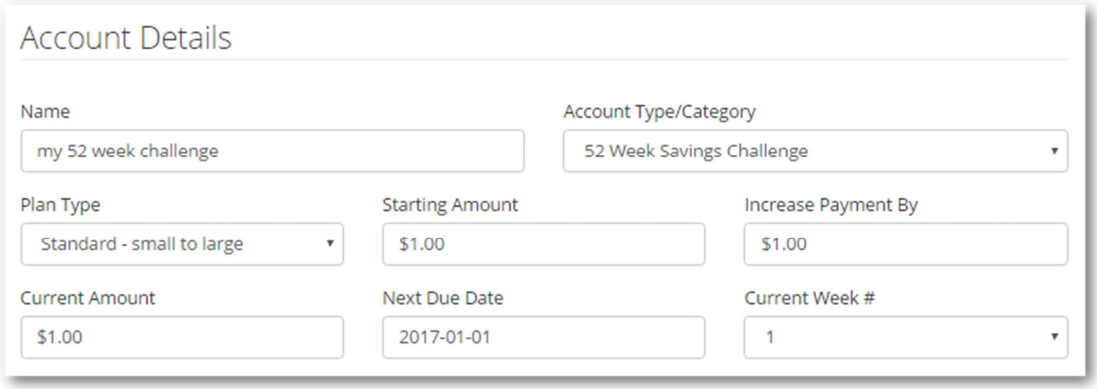
Undebt.it's 52 week savings challenge supports all of these options so you can choose which one works best for your situation. The savings challenge is integrated into the Bill

Management module of Undebt.it+ so it will work seamlessly with your other bills. You can even have more than one 52 week challenge if you like.

In this example, I'll go over the setup of a "standard" savings challenge plan – starting at $1/week, adding $1/week. The first step is to create a new bill account and choose the "52 Week Savings Challenge" as the account type. You can also change an existing account if you like. For a standard plan, enter $1 as the default amount.

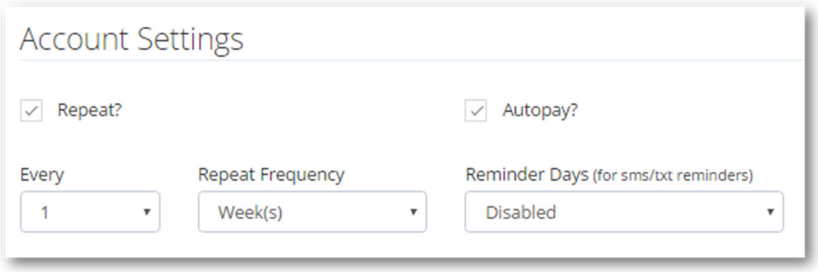


Next, we'll go to the bill details page for the newly created account and you'll notice some new and changed fields. These fields only show up for saving challenge accounts.



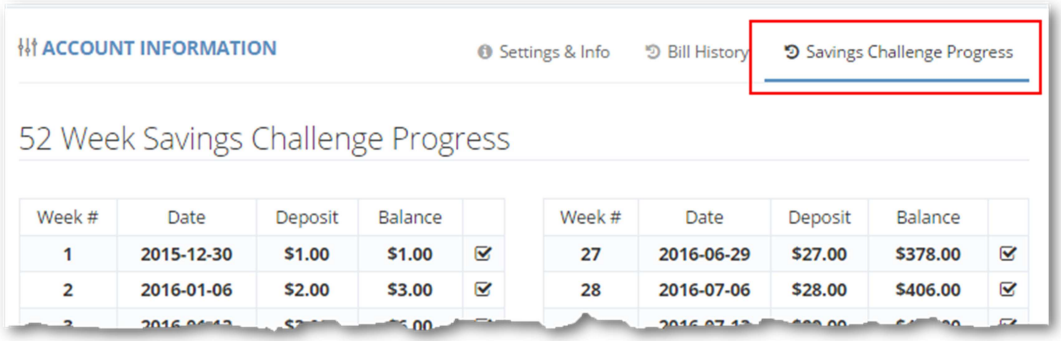
- Plan Type: This is where you choose the type of savings plan you'd like to use. The default is "standard – small to large" ($1 the first week to $52 the last week). The other choices are "backwards – large to small" ($52 the first week) and "fixed amount" (same payment amount each week).
- Starting Amount: This is the amount of the first week. If you're on the standard plan, this amount should be $1.00.
- Increase Payment By: This is the amount that the payment will increase by each week. The default is $1.00.

- Current Amount: This is the amount of the payment for the current week, so week 3 will show $3 on a standard plan.
- Current Week #: This shows your current week that you are on. This will update automatically so there is no need to change it.
- The Repeat and Autopay options will put your plan on cruise control and create each payment entry for you so you don't have to do it manually.
- You can change the frequency of the bills from weekly to monthly if you like. The default is weekly.



5.10.1 Tracking Your Challenge Progress

It's easy to track your progress and see exactly how far along you are on your plan. Located on the bill details page, you'll see a special tab labeled Savings Challenge Progress. Each week of the plan is laid out on an easy to read table. In the example below, you can see that this plan started on 12/25/2015 and the bold text and check box shows I have already made the first 45 payments. You can also see your balance at any given week.



15	2016-04-06	$15.00	$120.00	☑	41	2016-10-05	$41.00	$861.00	☑
16	2016-04-13	$16.00	$136.00	☑	42	2016-10-12	$42.00	$903.00	☑
17	2016-04-20	$17.00	$153.00	☑	43	2016-10-19	$43.00	$946.00	☑
18	2016-04-27	$18.00	$171.00	☑	44	2016-10-26	$44.00	$990.00	☑
19	2016-05-04	$19.00	$190.00	☑	45	2016-11-02	$45.00	$1,035.00	☑
20	2016-05-11	$20.00	$210.00	☑	46	2016-11-09	$46.00	$1,081.00	☐
21	2016-05-18	$21.00	$231.00	☑	47	2016-11-16	$47.00	$1,128.00	☐
22	2016-05-25	$22.00	$253.00	☑	48	2016-11-23	$48.00	$1,176.00	☐
23	2016-06-01	$23.00	$276.00	☑	49	2016-11-30	$49.00	$1,225.00	☐
24	2016-06-08	$24.00	$300.00	☑	50	2016-12-07	$50.00	$1,275.00	☐
25	2016-06-15	$25.00	$325.00	☑	51	2016-12-14	$51.00	$1,326.00	☐
26	2016-06-22	$26.00	$351.00	☑	52	2016-12-21	$52.00	$1,378.00	☐

Your 52 Week Challenge Balance: **$1,035.00**

5.10.2 Modifying the Plan Type

If you would like to change your savings challenge account to one of the other two options, just follow these steps:

1. Go to the bill details page for your savings challenge account and choose one of the other two plan options. Save the changes.
2. Go to the bill dashboard page or menu sidebar and click on the bill name to edit the bill account.
    - If you are changing to the backwards plan, change the “starting amount” to $52.00. Save the changes.
    - If you are changing to the fixed amount plan, change the “starting amount” to $26.50. The “increase payment by” field will be ignored.

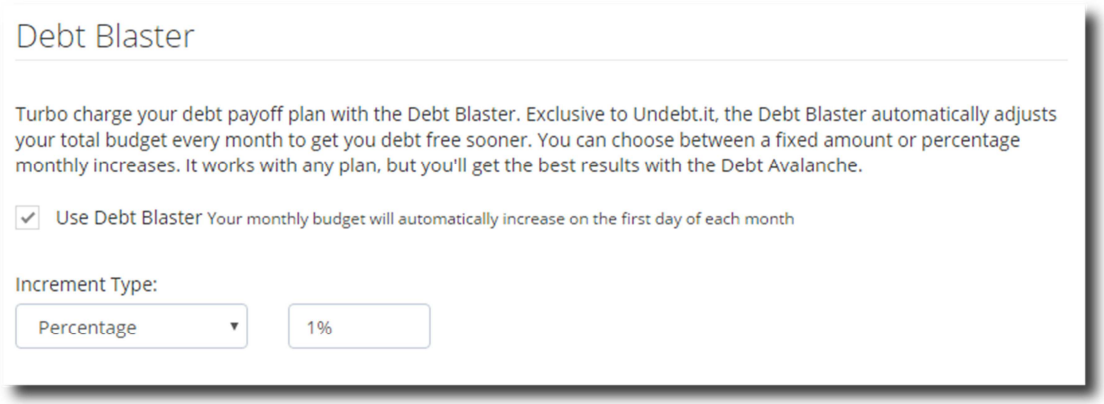
5.11 The Debt Blaster (premium feature)

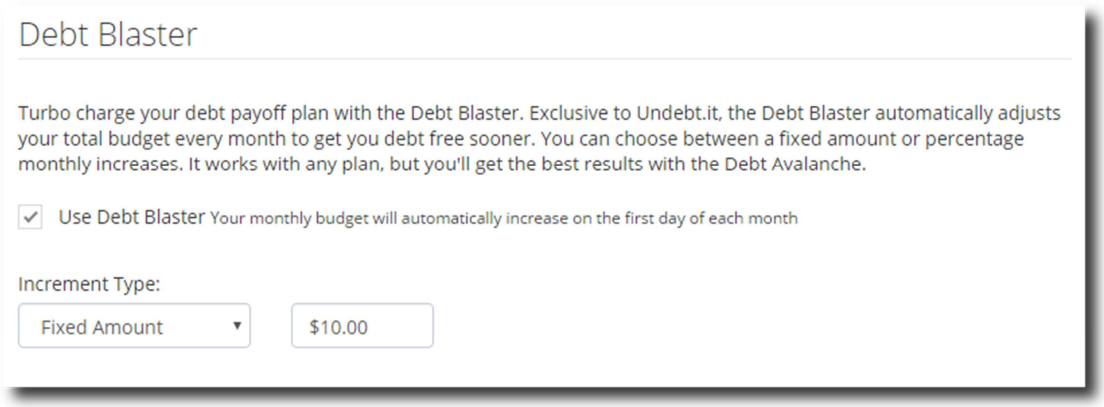
This is an original plan that I have created and it is exclusive to Undebt.it. Essentially, the **Debt Blaster** turbo charges your payoff plan by incrementally increasing total monthly budget. It works with any of the payoff plans and you have the choice between using a percentage increase or a fixed amount increase. The default increment percentage 1%, but you can change it any time you like. Here's an example of a $1,400 / month budget (on approx. $50k worth of debt) set to increase 1% each month.

Snowball Amt.	Add'l Payments	Total Interest	Total Payments
$784.00	-	$123.10	$1,414.00
$798.00	-	$109.74	$1,428.00
$867.00	-	$96.02	$1,442.00
$881.00	-	$82.52	$1,456.00
$996.00	-	$72.69	$1,471.00
$1,011.00	-	$62.63	$1,486.00
$1,026.00	-	$52.38	$1,501.00
$1,041.00	-	$41.94	$1,516.00
$1,186.00	-	$31.29	$1,531.00
$1,351.00	-	$23.96	$1,546.00
$1,366.00	-	$18.71	$1,561.00
$1,382.00	-	$14.22	$1,577.00
$1,543.00	-	$9.67	$1,593.00
$1,559.00	-	$5.23	$1,609.00
$1,625.00	-	$0.88	$325.91
$1,641.00	-	$0.00	-

Notice how the total monthly payment increases over time. This differs from the normal payment methods which have the same total payment amount each month.

To use the Debt Blaster payoff plan, go to My Account > Main Settings and enable the Debt Blaster option. Next, choose between a fixed amount or a percentage based monthly increment. That's all there is to it; head over to the debt snowball table to see your new, improved payoff plan.





Note: Once the Debt Blaster option is turned on, there's nothing extra you need to do every month. Your budget will automatically be increased on the first of every month.