Debt Race Student Worksheet

Name: _____ Class: _____ Date: _____

Play at calcwize.com/academy/debt-race. You just graduated and have $500 a month for three debts. Race Ava and Sam: whoever pays the least interest wins.

Part 1: Before you race

Look at your three debts on the "Your debts" screen before you press Start the race.

1. Which debt has the highest interest rate? _____ Rate: _____%
2. Interest each month is balance × rate ÷ 12. How much interest does each debt add in month 1? Credit card: $_____ Student loan: $_____ Phone: $_____
3. Which debt would Ava pay first? _____ Which would Sam pay first? _____
4. Who do you think will pay less interest, Ava or Sam? Why? _____

Part 2: Race 1

5. Which debt did you aim your boost at first, and why? _____
6. Fill in the podium at the end of the race.

Racer	Total interest	Debt-free month
You	$	
Ava	$	
Sam	$	

7. Which race flag cost you the most? What did it do to your race? _____
8. Your first checkpoint: which debt, and what month? _____ Did you keep its freed money in the race or spend it? _____

Part 3: Race 2: change one thing

Press Race again. Change one thing only: your boost target, your answer to one flag, or what you do with a freed minimum.

9. What did you change? _____
10. Your total interest: $_____ Debt-free month: _____ Change from Race 1: $_____
11. Did your change help or hurt? Why? _____

Part 4: Think about it

12. On the results screen, find "The big lesson." Ava's order vs. Sam's order: $_____ Paying extra vs. minimums only: $_____ Which matters more, the order you pay in or how much you pay? Explain.

13. A friend just graduated with these same three debts. Write them two or three sentences of advice based on this game.