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BALANCE TRANSFER WORKSHEET

BALANCE TO MOVE	CURRENT CARD APR %	MONTHLY PAYMENT YOU CAN MAKE	DECISION BY

Option A: stay and pay down

Months to pay off	Total interest paid	Total paid back	Paid off by

Option B: transfer offers

Card / offer	Fee %	Transfer fee	Promo months	Promo APR %	Payment to clear in promo	Left at promo end	Net saving vs A

"Saving vs A" assumes you clear the whole balance within the promotional period at 0%; if a balance is left when the promo ends, interest at the card's standard rate applies from then on and the saving shrinks. Promo APR above 0% is not included in the saving; adjust by hand. Minimum payments on the new card still apply during the promo and a late payment usually cancels the offer.

BEFORE YOU TRANSFER

- ❑ Transfer fee (typically 3-5%) is less than interest saved
- ❑ You can pay enough per month to clear it before the promo ends
- ❑ Promo APR applies to transfers (not only purchases) and the deadline to transfer
- ❑ New card credit limit covers the balance plus fee
- ❑ Standard APR after the promo noted
- ❑ No new purchases on either card during the payoff
- ❑ Old card kept open (utilization) but not used; autopay canceled
- ❑ Hard inquiry and new account effect on credit score accepted

DECISION