

## Preferences

see also [go to](#)



The **Preferences** option is located on the main menu. This menu option allows you to change the background color, select a currency symbol, choose the shading used on reports, and determine the position of report titles. Your settings are automatically saved anytime there is a change. When you click on **Preferences** a drop down box appears with the following choices:

### Choose Background

This option allows you to choose one of several predefined background colors or you can choose no background color at all. The default color is Denim. The following predefined background colors are available from the submenu:

Denim	Dusk
Mint	Forest
Slate	Plum
Coffee	None

### Currency Symbol

This option allows you to choose which currency symbol you would like to use. The default currency symbol is \$ US Dollar Sign. The following currency symbol choices available from the submenu:

\$	US Dollar Sign
£	Imperial Pound Sign

### Report Shading

This option effects both the onscreen reports and the printed reports. Shading is used to separate the lines on the reports. If one of the shading colors has been selected, every other line will be printed with the shaded background. The default report shading is Light Green. The following report shading options are available from the submenu:

Light Green
Light Gray
No Shading

**Note:** Printers with less than 1 MB (megabyte) of internal memory may have difficulty when printing shaded areas. In most cases the unprinted shaded areas are sent to a second page. If this is happening, select the **No Shading** option.

### Report Title Position

This option effects both the onscreen reports and the printed reports. The default report title position is Left Justify. The following report title position options are available from the submenu:

Left Justify
Centered



Top of Page

Choose Background

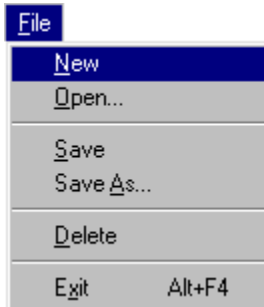
Currency Symbol

Report Shading

Report Title Position

## File

see also



The **File** option is located on the main menu. This menu option allows you to start a new repayment plan, open an existing file, save and delete files. When you click on **File** a drop down box appears with the following options:

### **New**

Choose this command to erase the creditor information that is currently in memory and start entering a new set of creditor information.

### **Open...**

Choose this command to **Open** a previously saved Zilch Windows File (ZWF). When you click this option a File|Open dialog box appears. Highlight the file you want to open and click the Open button.

### **Save**

Choose this command to **Save** your creditor information in a Zilch Windows File (ZWF).

### **Save As...**

Choose this command to **Save** your creditor information using a different file name.

### **Delete**

Choose this command to **Delete** an unwanted Zilch Windows File (ZWF). When you click this option a dialog box appears that lets you select the file you want to delete.

### **Exit**

Choose this option to **Exit** the program and return to windows.

## Loans

see also [go to](#)



The **Loans** option is located on the main menu. When you click on **Loans** a drop down box appears with the following options:

### Calculate Loan Payment...

Choose this command to calculate a loan payment. This will answer the question...

”What would be my monthly payment if I borrowed \$3,100 at 18% interest for 3 years?”

#### You enter the...

Principal  
Annual Percentage Rate  
Length in Months

#### Zilch tells you the...

Monthly Payment  
Last Payment  
Interest Paid  
Total Money Paid

### Calculate Price Range...

Choose this command to calculate the price range you can afford. This will answer the question...

”What is the sticker price I should look for if I can afford to pay \$275 a month for 48 months at 17.9% interest?”

#### You enter the...

Payment You Can Afford  
Annual Percentage Rate  
Length in Months

#### Zilch tells you the...

Price You Can Afford

### Calculate Remaining Balance...

Choose this command to calculate the remaining balance on a loan. This will answer the question...

“How much do I still owe if I have already made 14 payments on an original loan of \$17,185 at 10.9% interest for a total of 60 months?”

#### You enter the...

Principal Amount  
Annual Percentage Rate  
Length in Months  
Monthly Payments Made

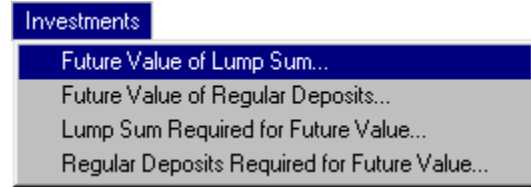
#### Zilch tells you the...

Monthly Payment  
Interest Paid to Date  
Principal Paid to Date  
Remaining Balance



## Investments

see also      go to



The **Investments** option is located on the main menu. When you click on **Investments** a drop down box appears with the following options:

### Future Value of Lump Sum...

Choose this command to calculate the future value of a lump sum or one-time deposit investment. This will answer the question...

"How much money will I have if I invest \$2,000 today at 12% interest for 10 years (120 months) compounded each month?"

You enter the...	Zilch tells you the...
One-Time Deposit Amount	Investor's Contribution
Annual Interest Rate	Total Accumulated Interest
Length of Investment	Total Value of Investment
Compound Periods per Year	

### Future Value of Regular Deposits...

Choose this command to calculate the future value of regularly made deposits. This will answer the question...

"How much money will I have if I invest \$100 every month at 12% interest for 120 months (10 years)?"

You enter the...	Zilch tells you the...
Regular Deposit Amount	Investor's Contribution
Annual Interest Rate	Total Accumulated Interest
Length of Investment	Total Value of Investment
Deposits per Year	

### Lump Sum Required for Future Value...

Choose this command to calculate the lump sum (one-time deposit) required to produce a desired amount. This will answer the question...

"If I want to have \$250,000 in 10 years, how much do I need to invest today if I can earn 12% interest compounded monthly?"

You enter the...	Zilch tells you the...
Total Amount Desired	One-Time Deposit Required
Annual Interest Rate	Total Accumulated Interest
Length of Investment	Total Value of Investment
Compound periods per Year	

### Regular Deposits Required for Future Value...

Choose this command to calculate the regular deposits required to produce a desired amount. This will

answer the question...

"If I want to have \$500,000 in 25 years (300 months), how much do I need to deposit every month if I can earn 13.5% interest?"

**You enter the...**

Total Amount Desired  
Annual Interest Rate  
Length of Investment  
Deposits per Year

**Zilch tells you the...**

Regular Deposit Required  
Investor's Contribution  
Total Accumulated Interest  
Total Value of Investment



## Main Menu Options

File

Loans

Investments

Preferences

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Calculate Loan Payment

Calculate Price Range

Calculate Remaining Balance

Top of Page

Future Value of Lump Sum

Future Value of Regular Deposits

Lump Sum Required for Future

Regular Deposits Required for Future

## Start Month

see also



The image shows a dialog box titled "Start Month". It contains two dropdown menus. The first dropdown menu is set to "Dec" and the second is set to "1998".

This is the month and year you put your debt liquidation plan into action. Zilch automatically uses the current month and year from your computer system as the default.

### To Change the Month

- Click on the month to activate drop down list.
- Select the month you want to be your new start month.

### To Change the Year

- Click on the year to activate drop down list.
- Select the year you want to be your new start year.

## Payoff Strategy

see also [go to](#)

Payoff Strategy	
Annual Percentage Rate	▼
<b>Annual Percentage Rate</b>	
Quick Elimination	
Custom Arrangement	
Lowest Balance First	
Highest Balance First	
Lowest Payment First	
Highest Payment First	

Zilch offers seven different Payoff Strategies you can use for your debt liquidation plan. The Payoff Strategy determines who gets paid first, second, third, etc. Each strategy is described in detail below. To change the Payoff Strategy click on this area and a drop down list appears. Click on the strategy you want to use. When you click on a strategy Zilch will automatically sort the creditors based the strategy you selected.

### Annual Percentage Rate

Selecting this option will prioritize your debts by the highest annual percentage rate The [Pledge Money](#) will be applied to the creditor with the highest annual percentage rate first. This strategy will save you the most money over the entire length of your payoff plan.

### Quick Elimination

Selecting this option will prioritize your debts based on how fast they can be paid off. This strategy is for those who like little victories along the way. It can be very rewarding to see debts disappear and this strategy will allocate the [Pledge Money](#) and all extra money from paid off accounts to those creditors that can be paid off the quickest. While it may not save you the most money over the long run, it does give you the satisfaction of closing out a debt and seeing it marked **paid in full**.

### Custom Arrangement

Selecting this option lets you determine the priority of who to pay first, second, third, etc. You arrange the order of your debts by first highlighting each one and then using the [Move Up](#) and [Move Dn](#) buttons. This strategy allocates the [Pledge Money](#) and all extra money from paid off accounts in the order you specify.

### Lowest Balance First

Selecting this option will prioritize your debts based on balance from the lowest to the highest. The [Pledge Money](#) will be applied to the creditor with the lowest balance first.

### Highest Balance First

Selecting this option will prioritize your debts based on balance from the highest to lowest. The [Pledge Money](#) will be applied to the creditor with the highest balance first.

### Lowest Payment First

Selecting this option will prioritize your debts based on monthly payments from the lowest to the highest. The [Pledge Money](#) will be applied to the creditor with the lowest monthly payment first.

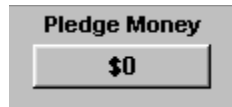
### Highest Payment First

Selecting this option will prioritize your debts based on monthly payments from the highest to the lowest. The Pledge Money will be applied to the creditor with the highest monthly payment first.

## Pledge Money

see also

Pledge Money is the extra amount of money (if any) you can afford to apply toward your debt repayment plan each and every month. The more Pledge Money you can use, the faster you will get out of debt and the more money you will save. While adding Pledge Money can make a difference, it is not necessary for you to have any extra money to make this program work for you.



To change the Pledge Money amount just click on the Pledge Money button and you will be asked to enter the new amount. When you have entered your new Pledge Money amount click the OK button.

### How Pledge Money Works

Each of your creditors is given a priority based on the Payoff Strategy you have selected. The Pledge Money is added to the minimum payment of the creditor who is the 1st priority. Creditor #1 receives his minimum payment plus the pledge money. All other creditors receive their minimum payment. Creditor #1 will continue to receive the pledge money until he is paid off and all other creditors will receive their minimum payment.

When creditor #1 is paid off, creditor #2 receives his minimum payment plus the pledge money, plus the minimum payment that was going to creditor #1. Creditor #2 will now receive a much larger payment until he is paid off and all others will receive their minimum payments. When creditor #2 is paid off, creditor #3 will receive all the extra money and all others will get their minimum payments.

This continues until eventually all the money is going to the last creditor. At this point you will be paying off your last creditor at a very fast pace.

## Repayment Plan

see also



The image shows a screenshot of a web interface. At the top, there is a grey header box with the text 'Repayment Plan'. Below this is a dropdown menu. The currently selected option is 'Immediate', which is highlighted in blue. Below the dropdown, the text 'Deferred' is visible, indicating it is another available option.

Zilch offers a choice of two repayment plans. Each plan differs in the way it distributes the Pledge Money (if any). To change the Repayment Plan click on this area and a drop down list appears. Click on the plan you want to use.

### **Immediate**

This plan distributes the pledge money immediately. This means that the pledge money starts getting distributed in the same month as the Start Month.

### **Deferred**

This plan distributes the pledge money one month after the Start Month. By deferring the pledge money by one month you can put your plan into action immediately and still have one month to adjust your budget for the added expense of pledge money.



Start Month  
Payoff Strategy  
Pledge Money  
Repayment Plan

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Annual Percentage Rate

Quick Elimination

Custom Arrangement

Lowest Balance First

Highest Balance First

Lowest Payment First

Highest Payment First

## Main Screen Buttons

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This button sorts your creditor information records based on the Payoff Strategy you have selected. When you change the Payoff Strategy the entries are automatically sorted. However, if you edit or add a new entry after you have changed the Payoff Strategy, you can click the sort button to reorder the entries. For example:

### With a Strategy of

Annual Percentage Rate  
Quick Elimination  
Custom Arrangement  
Lowest Balance First  
Highest Balance First  
Lowest Payment First  
Highest Payment First

### The records will be sorted...

From highest to lowest APR  
By how fast they can be paid off  
No sort is performed  
From lowest to highest balance  
From highest to lowest balance  
From lowest to highest payment  
From highest to lowest payment



This button lets you add a new creditor information record. You can have a maximum of 30 creditor information records. When you click this button the add creditor information dialog box appears. Enter the new creditor information and click the OK button.



This button lets you edit or change an existing creditor information record. Simply highlight the creditor information record you want to change and click on this button. When you click this button the edit creditor information dialog box appears. Make the necessary changes and click the OK button.



This button lets you delete an existing creditor information record. Simply highlight the creditor information record you want to delete and click on this button.



These two buttons let you arrange your creditors in the priority sequence you want. They work together with the Custom Arrangement Payoff Strategy. Simply highlight the creditor information record you want to move and click the **Move Up** button to move the record up or the **Move Dn** button to move the record down.

If you want to set the priority sequence of your creditors, make sure that you have selected the Custom Arrangement Payoff Strategy. Otherwise the creditor information records will be sorted based on the currently selected payoff strategy.

### Debt Analysis

This is where you get a detailed financial analysis on each individual debt. Clicking this button takes you to the [Debt Analysis Screen](#). This is where you play **what-if** scenarios on individual credit cards, loans and mortgages.

#### **Click this button to see...**

How long it takes to pay off one of your credit cards.

How much you can save by adding an extra \$5, \$10, \$20 to your monthly payments.

How much you can save by adding \$100 extra to your mortgage.

### Debt Reduction

This is where you develop your overall rapid debt repayment program. Zilch analyzes all of your debts and formulates a payment schedule based on the [Payoff Strategy](#) you selected, the [Pledge Money](#) you have entered, and the [Repayment Plan](#) you want to use. Clicking this button takes you to the [Debt Reduction Screen](#).

#### **Click this button to...**

Calculate when you will be completely out of debt.

See how much time and money you will save.

Determine what your actual monthly payments will be.

## Debt Analysis Screen Buttons

see also



These buttons are used to navigate forward and backward through your complete list of debts.



Click this button to calculate the Statement Payment block.



Click this button to calculate the Statement Pmt Plus \$ block.



Click this button to calculate the Constant Payment block.



Click this button to calculate the Constant Pmt Plus \$ block.

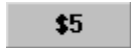


Changes the graph so it displays the length in months for each of the calculation methods. Each bar in the graph is color coded to match the calculation button and the corresponding calculation method.

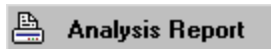


Changes the graph so it displays the interest cost for each of the calculation methods. Each bar in the graph is color coded to match the calculation button and the corresponding calculation method.

### Plus Amount



Click this button to change the plus amount. You can now see the effect of adding different amounts to each debt. Changing the plus amount causes the Statement Pmt Plus \$ block and Constant Pmt Plus \$ block to be reset.



Click this button to print preview the debt analysis report.



Click this button to go back to the main screen.

## Debt Reduction Screen Buttons

see also



Click this button to [print preview](#) the payment schedule.



Click this button to [print preview](#) the balance report.



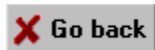
Click this button to [print preview](#) the payoff summary report.



Changes the graph so it displays the length in months for each of the calculation methods. Each bar in the graph is color coded to match the calculation button and the corresponding calculation method.



Changes the graph so it displays the interest cost for each of the calculation methods. Each bar in the graph is color coded to match the calculation button and the corresponding calculation method.



Click this button to go back to the main screen.

## Print Preview Screen

[see also](#)      [go to](#)

### To Change the Report Shading

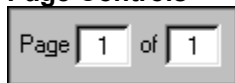
Exit the print preview screen.  
Return to the main screen  
Go to the main menu and choose the [preferences](#) option  
Select [report shading](#) from the preferences menu  
Choose a different shading color

**Note:** Printers with less than 1 MB (megabyte) of internal memory may have difficulty when printing shaded areas. In most cases the unprinted shaded areas are sent to a second page. If this is happening, select the **No Shading** option.

### To Change the Report Title Position

Exit the print preview screen.  
Return to the main screen  
Go to the main menu and choose the [preferences](#) option  
Select [report title position](#) from the preferences menu  
Choose a different title position

### Page Controls



This displays the current page you are previewing. It also shows the total number of pages that make up the report.



Click this button to go to the first page of the report.



Click this button to go to the previous page of the report.

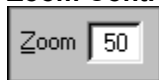


Click this button to go to the next page of the report.



Click this button to go to the last page of the report.

### Zoom Controls



This displays the zoom factor. It ranges from 10% of the actual size up to 300% of the actual size.



Click this button to zoom in on the report. Each time this button is clicked the report grows by 10%. The maximum size the report can get is 300% of the actual size. Scroll bars automatically appear if the size of the report is larger than the display window.



Click this button to zoom out on the report. Each time this button is clicked the report shrinks by 10%. The minimum size the report can get is 10% of the actual size. Scroll bars automatically disappear if the size of the report is smaller than the display window.



Click this button to size the report so the whole page fits within the display window.



Click this button to size the report to page width. An up and down scroll bar appears on the right side if the report is taller than the height of the display window.



Click this button to view the report at its actual size of 100%. Scroll bars will automatically appear if the report size is larger than the display window.



Click this button to print the report. The printer setup dialog box appears letting you make any final adjustments before printing.



Click this button to exit the print preview screen and return to the main program.



Main Screen Buttons

Debt Analysis Screen

Debt Analysis Screen Buttons

Debt Reduction Screen

Debt Reduction Screen Buttons

Print Preview Screen

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Sort Button

Add Button

Edit Button

Delete Button

Move Up Button

Move Down Button

Debt Analysis Button

Debt Reduction Button

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Change Report Shading

Change Report Title Position

Page Controls

Zoom Controls



## What is the Minimum Payment?

see also

The **minimum payment** has two different meanings depending on whether you are referring to **credit cards** or whether you are referring to **loans** and **mortgages**. Each difference is described below.

### Minimum Payment for Credit Cards

The minimum payment is the absolute minimum amount that a credit card company will accept as a monthly payment. Credit card companies calculate the amount due each month, based on your outstanding balance. The general rule of thumb is that the amount due will be equal to 2.5% of the outstanding balance or \$15 whichever is greater. In this case the **minimum payment** would be the **\$15** amount. You can find this information on the **cardholders agreement** you received when you were first issued your credit card. It is not on your monthly statement. If you can't find your cardholders agreement, you can call your credit card company and ask them for this information.

Because the amount due on your credit card tends to drop by a dollar or so each month (due to the recalculation) there comes a point in time where the amount due could become ridiculously low. To prevent this from happening, credit card companies insist that an absolute minimum amount be established. This is what we are calling the **minimum payment**.

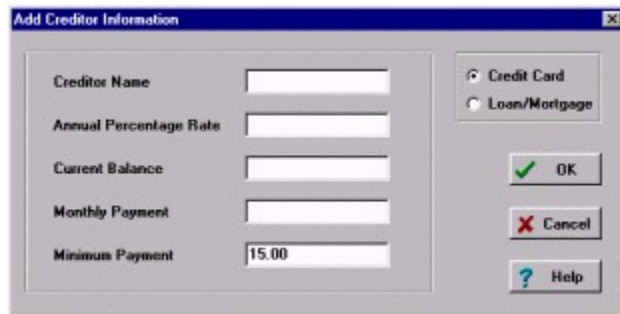
### Minimum Payment for Loans and Mortgages

When loans and mortgages are calculated they are fully amortized, meaning the monthly payment remains constant. They are not recalculated each month (like credit cards) and therefore there is no threat of the amount due becoming ridiculously low. When you are looking at the **minimum payment** for a loan or mortgage it will be the same as the monthly payment.

For example, if you were including an automobile loan with a **monthly payment of \$248.00** the **minimum payment would also be \$248.00**

## Creditor Information

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You can enter up to 30 different creditor information records. Each creditor information record contains the Name, APR, Current Balance, Monthly Payment, and Minimum Payment, and whether this entry is a credit card or loan. Each item in the creditor information record is described below. To add a new creditor information record click the Add... button. To change or edit a creditor information record click the Edit... button. To delete a creditor information record click the Delete button

The main screen only shows the first 7 creditor information records. If you have more than 7 creditor information records you can bring them into view by using the scroll bar located on the right side of the display area. Just below the display area is a Totals bar. This keeps track of the totals for you. It displays the total number of creditor information records you have entered, the total balance you owe, and the total of your monthly payments.

### Creditor Name

This is the name of your creditor. The creditor name can contain a maximum of 12 letters and digits. If you have two creditors that are the same, for example two visa cards, name one Visa1 and the other Visa2. When you are done entering or changing the creditor name, press the tab key to advance to the APR data entry area.

### Annual Percentage Rate

This is the annual percentage rate your creditor is charging you. When you are done entering or changing the APR, press the tab key to advance to the Current Balance data entry area.

### Current Balance

This is the current balance you owe your creditor. When you are done entering or changing the current balance, press the tab key to advance to the Monthly Payment data entry area.

### Monthly Payment

This is the amount due (credit cards) or monthly payment due (loans/mortgages) your creditor. When you are done entering or changing the monthly payment, press the tab key to advance to the Minimum Payment data entry area.

### Minimum Payment

This is the minimum payment a credit card company will accept. The minimum payment is only required for credit card entries. You can get the minimum payment by either calling your credit card company and asking for it or by looking at the **card holders agreement** that came with your credit card. Look for the area that describes *monthly payments*. If you cannot find the cardholders agreement do not worry, just use the default value of **\$15**. The minimum payment must be at least \$10. If you try to enter a number that is less than \$10 you will get a nice little warning message. For more information about the **minimum payment**, see [What is the Minimum Payment](#)

**Credit Card or Loan/Mortgage**

When entering a loan simply click the little button indicating **Loan** on the data entry screen. When you click this button, the minimum payment block disappears because no entry is needed. All loans and mortgages will have the same monthly payment and minimum payment.

Add Button  
Edit Button  
Delete Button

What is the Minimum Payment



Creditor Information

Top of Page

Creditor Name

Annual Percentage Rate

Current Balance

Monthly Payment

Minimum Payment

Credit Card or Loan/Mortgage

## Debt Analysis Screen

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### Record Information

This block contains the information about the debt that is being analyzed. This block shows you the standard Creditor Information: Name, APR, Balance, Payment, Minimum Payment and Pmt %. Also there are two buttons one called **Prev** and one called **Next**. Clicking the **Prev** button moves backward one record. Clicking the **Next** button moves forward one record.

#### Pmt %

This is called the Payment Percent. It shows you the relationship between the monthly payment and the balance. For example: \$85.00 (payment) is equal to 2.49% of \$3,415.00 (balance).

### Statement Payment

This block is the truth teller. It is primarily of interest when you are looking at a credit card debt. Credit card companies calculate the amount due each and every month based on a percentage of the unpaid balance. This is what we call a **declining payment**. By using this method, credit card companies make lots of money in interest because they are stringing out your payments for years. This block shows you how long it would take and how much interest it costs you if you only pay the amount due that is shown on each of your monthly statements.

Because the amount due for credit cards drops by a dollar or more every other month or so, credit card companies decided to impose an absolute minimum amount that they would accept. We call this the Minimum Payment. If you look on your cardholders agreement under the monthly payment section you will see a statement similar to this: **The amount due will be figured as 2.5% of the unpaid balance or \$15 whichever is greater.** In this case the \$15 is the **minimum payment**.

### Statement Pmt Plus \$

This block shows you how much you would save if you added an extra \$5, \$10, \$20, etc. to the amount due from your monthly statements. This adds in the Plus Amount. This block answers the question... **How much would I save if I added an extra \$5 to my credit card payment each month?**

### Constant Payment

This block shows you how much you would save if you ignored the amount due from your monthly statements and kept sending in the same amount each and every month. This block answers the question... **How much would I save if I treated my credit card like a loan and kept sending the same monthly payment?**

### Constant Pmt Plus \$

This block shows you how much you would save if you ignored the amount due from your monthly statements and kept sending in the same amount each and every month but also added an additional amount. The Plus Amount is figured into these calculations. This block answers the questions... **How much would I save if I treated my credit card like a loan but added an extra \$5?** or **How much would I save if I added an extra \$100 to my mortgage payment?**



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Record Information

Statement Payment

Statement Pmt Plus \$

Constant Payment

Constant Pmt Plus \$

## Debt Reduction Screen

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### Complete Debt Summary

This block contains a complete overview of all your debts and your rapid debt repayment plan. The following information is available: Total Number of Debts, Start Month, Repayment Plan, Payoff Strategy, Total Balance Owed, Total Monthly Payments, Pledge Money, and the Total of the Monthly Payment plus the Pledge Money.

All the calculations performed from this screen act on your entire group of debts as a whole. To analyze individual debts and play out different **what-if** scenarios see the [Debt Analysis Screen](#).

### Normal Payoff Method

This block is the truth teller. It shows you how long it would take and how much interest cost there would be if you only paid the amount due shown on your credit card statements. Remember, this calculation is performed on your entire group of debts as a whole. To analyze individual debts and play out different **what-if** scenarios see the [Debt Analysis Screen](#).

### Accelerated Payoff Method

This is the most efficient way to pay down your debts. Not only are you keeping your monthly payments constant, you are adding an additional amount to speed up the repayment process. Also, as you payoff a debt, you are taking that money and adding it to the payment of the next creditor in line. This creates a payment snowball. With each debt that gets paid off the payment snowball gets bigger until eventually all of your money winds up going to the last remaining creditor.

### Pledge Money Control Panel



Use Original Pledge Money of \$100

Change Pledge Money to

Pledge Money based on a future debt free date of  months from now or by

The pledge money control panel gives you the flexibility to instantly create any conceivable type of payment schedule. The control panel works in conjunction with the **Calculate** button. When you are done selecting an option click the calculate button to create your new payment schedule.

This picture contains active **hotspots** that explain what each section of the panel means. To learn more just click your mouse pointer on that area of the picture.



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[Complete Debt Summary](#)

[Normal Payoff Method](#)

[Accelerated Payoff Method](#)

[Pledge Money Control Panel](#)



**Use Original Pledge Money**

This option resets the pledge money back to the original amount that was entered on the main screen. Select this option if you want to recalculate the accelerated payoff using the original pledge money.

**Change Pledge Money to**

This option lets you change the pledge money to any amount you want. Select this option if you want to recalculate the accelerated payoff using a different pledge money amount.

To change the pledge amount just click on the button. When you click the button you will be prompted to enter a new pledge amount.

**Pledge Money based on a future debt free date of**

This option lets you pick the date you want to be debt free. Select this option if you want the program to figure out how much pledge money you will need in order to be debt free on that chosen date.

This option requires thousands of separate calculations and may take a few seconds to complete.

Click this button if you want to change the pledge amount. This button is used with the second option on the pledge money control panel.

When you click this button a separate dialog box appears prompting you for a new value. Enter the new amount and click Ok.

This button is used to pick the date you want to be debt free. Click the up arrow to increase the number of months. Click the down arrow to decrease the number of months. Each time you click the arrow the corresponding month and year is displayed in the future date panel to the right.

This panel displays the month and year you want to be debt free. This display changes each time you click the corresponding up or down arrow in the month picker.



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## What is Zilch?

[see also](#)

### **Zilch is a rapid debt reduction system designed to save you money.**

Most credit card companies require you to pay 1/30th of the balance owed as the minimum monthly payment. When payments are made it decreases the balance owed. When the balance owed decreases, the credit card companies reduce the minimum monthly payment that is required. This stretches out the length of the pay back period and provides the credit card companies with added revenues.

This subtle technique can also influence human behavior. When less money is being paid out in monthly payments it is perceived as progress because fewer dollars are spent on monthly bills. When credit card companies are finally paid off it is also perceived as progress because the money that was being paid to that creditor can now be allocated elsewhere. This is progress, but it is an inefficient method of debt liquidation.

**Zilch** is a rapid debt reduction program designed to save you money. It provides you with a plan for paying off your credit cards and loans in the most efficient manner possible. Zilch takes a snapshot of your current financial situation when you enter the information about your creditors.

Zilch then performs hundreds of calculations and generates a personalized monthly payment schedule that forecasts when you will be out of debt and shows you exactly how much to pay each creditor each month. By following this monthly payment schedule you will save thousands of dollars in interest penalties and in most cases be completely out of debt in half the time it would have normally taken you.

Zilch does even more. In addition to debt management, Zilch includes modules for making loan and investment calculations. Now you can take advantage of trade secrets used by many expert financial counselors in the privacy and comfort of your own home.



## What is Pledge Money?

[see also](#)

Pledge Money is the extra amount of money (if any) you can afford to apply toward your debt repayment plan each and every month. The more Pledge Money you can use, the faster you will get out of debt and the more money you will save. While adding Pledge Money can make a difference, it is not necessary for you to have any extra money to make this program work for you.

### How Pledge Money Works

Each of your creditors is given a priority based on the [Payoff Strategy](#) you have selected. The Pledge Money is added to the minimum payment of the creditor who is the 1st priority. Creditor #1 receives his minimum payment plus the pledge money. All other creditors receive their minimum payment. Creditor #1 will continue to receive the pledge money until he is paid off and all other creditors will receive their minimum payment.

When creditor #1 is paid off, creditor #2 receives his minimum payment plus the pledge money, plus the minimum payment that was going to creditor #1. Creditor #2 will now receive a much larger payment until he is paid off and all others will receive their minimum payments. When creditor #2 is paid off creditor #3 will receive all the extra money and all others will get their minimum payment.

This continues until eventually all the money is going to the last creditor. At this point you will be paying off your last creditor at a very fast pace.



## **What if I don't have any Pledge Money?**

see also

The program still works and here's why.

Let's say that you have 4 creditors. When Creditor #1 gets paid off, the money that was going to Creditor #1 is added to the monthly payment of Creditor #2. Creditor #3 and Creditor #4 continue to receive the original monthly payment. This continues until Creditor #2 is paid off.

When Creditor #2 gets paid off, the money that was going to Creditor #2 is added to the monthly payment of Creditor #3. Creditor #4 continues to receive the same original amount. This continues until Creditor #3 is paid off.

When Creditor #3 is paid off, all the money will go to Creditor #4 until it is paid off.

So you can see that it's not necessary to have pledge money to use this program. You will generate pledge money as soon as the first creditor is paid off.



## How do I put the name of my company on the reports?

[see also](#)

You need to purchase the **professional** version in order to customize the printed reports with your company name. You can download a free evaluation copy of the **professional version** from our web site.

Website: [www.zilchworks.com](http://www.zilchworks.com)



## Can I install and run Zilch on a network server?

see also

**NO!**

**ZILCH IS NOT A CLIENT-SERVER APPLICATION.** You need to install Zilch as a stand alone desktop application on your PC.

If several people at your company will be using Zilch, you need to purchase each person a copy of the software. There is a discount when you purchase multiple copies. For more information please visit our web site.

Website: [www.zilchworks.com](http://www.zilchworks.com)

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