

Credit Card Debt

Contributed by Dennis Reed
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Isn't life expensive? Did you ever anticipate as a child that living would cost so much? I certainly didn't give it a second thought. However, once you make it through high school and then head off to college, a wake up call is in order. Suddenly you're paying for things. This can be rather discouraging. How will you pay for your room, meals, and tuition? Will you have enough cash left over to buy books? This is the point where many of us start opening all of those credit card pitches we receive on a daily basis. We desperately need some kind of financial aid to help us get through the next four years. Don't get me wrong, credit cards can be a blessing when you're in a jam, but far too many of us tend to go overboard with the little plastic wonders. Unfortunately this can lead to some serious credit card debt in the future.

Do you own a credit card, or maybe two or three of them? Most of us do; it's no big surprise. The goal is not accruing major credit card debt, which can stifle your future plans. The credit card was initially designed to provide us with means, even if there weren't means to our names. Well, maybe that's what we were duped into believing. When you charge up your MasterCard or Visa, you sadly begin the vicious cycle known as credit card debt. You're in debt and the credit card companies are making a killing off of the interest rate. You send in a payment of 400, which is good, but somehow you really only got ahead by 300. It's that darn interest. Welcome to the sad and dismal world of credit card debt. Many of us have been there before. Some people just don't even pay attention to the dilemma. A close friend of mine has two different credit cards with 20 grand in debt on each. What I don't get is that he has 35 grand in his savings account; so why not get rid of that credit card debt?

If you've grappled with credit card debt, then you're certainly not alone. In fact, a great number of Americans struggle with credit card interest and payments on a regular basis. The key is often consolidating, or even better yet, steering clear of credit card debt before it ever happens. Don't go crazy in college and jack up your credit cards for meaningless fun. You will surely regret it after graduation. Don't live beyond your means and purchase things on credit that you'll never pay off. This is a terrible idea. You can hop online and find ways to help clear your credit card debt as soon as possible.