

Title:

Credit Card Debt Consolidation

Word Count:

338

Summary:

It's so easy to have those credit card balances sneak up on you, leaving you with a number of credit card and charge card balances high enough that you're only able to meet the monthly payments. On top of that, the interest rate is eating up the majority of your payment, so that it will take you years to pay off the balance owing. This is where you should consider credit card debt consolidation.

There are many people who do not own a home and don't have the luxury of bein...

Keywords:

credit card debt consolidation, credit card, low interest credit cards, compare credit card offers

Article Body:

It's so easy to have those credit card balances sneak up on you, leaving you with a number of credit card and charge card balances high enough that you're only able to meet the monthly payments. On top of that, the interest rate is eating up the majority of your payment, so that it will take you years to pay off the balance owing. This is where you should consider credit card debt consolidation.

There are many people who do not own a home and don't have the luxury of being able to draw on an equity line of credit. This is where one should consider a balance transfer credit card. Many of these offers include a 0% twelve month introductory agreement.

When considering this method of reducing your monthly payments and paying down your debt, you do need to read the fine print. Some offers have no transfer fee, while others charge a flat fee of up to \$50 for each transaction and then again there are those that charge 3% of the balance transferred.

The other thing needed to take into consideration, is what is the interest rate after the 12 month introductory time is up? This can also vary greatly, from 10% to 17.99%; however, there are many low interest credit cards that offer the

balance transfer option.

If you do take this road to reduce your debt, you need the determination and discipline in paying a set amount each month and enough to make it worth your while. After all, this is your big chance in paying principle only without interest, thus accelerating your pay-off. But be warned, should you pay even one monthly payment late, there are penalties.

Credit card debt consolidation really isn't difficult. You can do all of your homework right here on the internet by comparing credit card offers from any number of financial institutions, available here online. If you take your time and do your due diligence, you could save yourself hundreds of dollars and pay down your debt considerably during the next twelve months.