

Title:

Get Out of Debt: The First Step

Word Count:

511

Summary:

Take control of your debts and your financial future. Take the first step in getting out of debt. Get out of debt, get into life!

Keywords:

debt, debt control, finance, finances, financial

Article Body:

The World is in debt. Almost all people and organizations are carrying debt to survive, including the Governments of all of our Nations. This is just a fact of life and this is the way that we were raised. You must acquire debt to survive; there is no other way.

This is entirely not true. In fact if we chose to save for the things that we really want, we would be able to afford a lot more than we already have.

Just think about it for a minute. Without debt, we would only have to pay our "bills". Rent or Mortgage (Debt, but necessary), Utilities and Insurance. Imagine all of the money that you would have at the end of the month. No credit card payments, no car payment, no personal loans. Now you can afford some of the luxuries that you used to pay for month after month on credit and it won't cost you three times the cost of the purchase as with credit.

Okay, this sounds great in theory, but it is a little late. Boy, if only you had told me this when I was 18 (like I would really have listened). I am in debt up to eyeballs and there is no way out. This is the way that it is supposed to be. This is the only way that it can be.

Rubbish!

This is the exact reason that everyone stays in debt and why the credit card companies are making fortunes. You can get yourself out of debt and take back control of your life. Of course it will take desire, will power, and perseverance. Most importantly you have to take the first step.

The key to getting out of debt is really quite simple; organization.

You cannot help yourself get out of any situation without first realizing what exactly you are into. This indeed is the first step.

Most people go on day-to-day paying their bills as if it is just a part of life. They get the bill, pay the minimum or a little over and wait for the next one. This is a vicious cycle and it has no end. As long as you keep doing this, is as long as you will stay in debt and stay at the mercy of your creditors.

You first need to gather all of your most recent statements. Write down or input (I use Excel for this) all of your creditors. At this point I would even put in your mortgage holder to give you the whole picture. Find out your current balance for each and input that. Now input your minimum payment for each one. At this point I would not even worry about interest rates.

You now have the whole picture. Sorry, I didn't mean to scare you. Now you know what you are up against and you can make a plan. Just remember, try not to take on additional debt.

You are now ready to take control of you financial life. Say goodbye to debt, say hello to life!