

## Title:

Debt Consolidation: Help or Danger?

## Word Count:

590

## Summary:

If you're still in high school, as rich as Croesus or a favorite of Lady Luck, perhaps the term debt consolidation wouldn't even ring a tiny bell to your ears.

## Keywords:

nutrition, vitamins, supplements

## Article Body:

If you're still in high school, as rich as Croesus or a favorite of Lady Luck, perhaps the term debt consolidation wouldn't even ring a tiny bell to your ears. But if you're like the rest of us, with a huge number of bills to pay month after month, creditors to alternately hide from and beg, then I'm sure you know what debt consolidation is all about.

But just for the heck of it, let's assume that one of this article's readers has been sleeping under a rock and has no idea what we're talking about. But the fact remains that he does need a little help financially. Well, debt consolidation is the process of accumulating your bills for one month, adding them up and giving them over to the kind debt consolidation specialist who's willing to help you for a teensy weensy price. Instead of paying off some, disregarding the others, you get to pay just one flat rate every month and that's it. Finish. Sounds wonderful right?

And because I'm a good person, I'll discuss the merits of debt consolidation and the numerous ways it can help you.

The first important thing that debt consolidation can help you with is getting your creditors, bless their nagging souls, off your already aching, heavily burdened back. We all know how these creditors can be nasty at times. They're good at semantics and etiquette, I'll give you that, but a threat is still a threat, albeit nicely worded. The phrase "to avoid taking legal actions" never cease to make us shudder, doesn't it? But that's when debt consolidation come in to help you. With your permission, they take charge of your creditors. You need not see them again anymore. Big help right? Big, big help!

Now, the next form of help that debt consolidation companies provide you with is

part of the program you'll be working on with whoever your debt consolidation specialist is. One of the questions they'll ask you is just what kind of help do you need. Do you want your monthly payments to be significantly lowered? Do you need help to keep your interest rates low? Do you require help in talking your bank manager into giving you an extension on the deadline of a loan you've taken? The help you'll get from debt consolidation depends on the program you're going to take but rest assured that what you want, you will get.

It's not however a bed of roses with all debt consolidation companies. Sometimes, they help you the other way around. If you had the misfortune to make business with an unscrupulous debt consolidation firm, then that firm may just help push you into further bankruptcy. One way to avoid this is not choosing online debt consolidation companies and not releasing classified information about yourself unless needed.

I've said this before but I've said this again. In the end, it's what you want that matters. Those outstanding bills do not signify the end of the world for you. Where there's a will, there's always a way, albeit sometimes rocky. You alone can help yourself and if you think debt consolidation is the way to do it, then so be it. But if you're hesitating a bit and you think that you're better off without external help and relying on yourself, then that's a good thing too.