

## Title:

How to Repair your Credit: Consolidating Credit Card Loans

## Word Count:

341

## Summary:

You can also consolidate in other ways. If you have a credit card with an extremely low interest rate, consider transferring all of your debt to this one card, keeping in mind that there may be transfer fees.

## Keywords:

consolidate credit card debts, repair credit, bad credit

## Article Body:

If the bills seem to be getting bigger ever month, budgeting can help you begin to save money, but it can't help you make your previous debt disappear. However, you can save yourself from financial ruin, even if you're trying to pay off 20 different credit cards—consolidate your credit card loans. This step is easier than you may think and can truly help you repair your credit.

First, make a list of all of the credit cards you own, along with the debt on each and the APR for each. If you must have a credit card, choose the own with the lowest interest rate and set it aside. This will be the credit card that you still use, and it should only be used for emergencies and when you absolutely have no other way to pay a bill. Keep in mind that you'll have to pay the minimum on this card every month and that you'll want to try to pay the complete balance when possible.

Next, contact a debt consolidation company. Talk to a representative about your financial needs and about the debt you've already incurred. This company will work with you by paying off all of your credit card debt. You will then make one larger payment per month to this company. When this happens, cut your cards and close your accounts! This will save you from incurring more debt and repeating the situation!

You can also consolidate in other ways. If you have a credit card with an extremely low interest rate, consider transferring all of your debt to this one card, keeping in mind that there may be transfer fees. You can also take out a second mortgage to pay off your cards if you have a low interest rate in this part of your financial portfolio. The key is to work hard at paying as much as

possible ever month to avoid interest. Doing this will help you to repair your credit and stay out of debt in the future!