

College student credit card debt

Credit card debt doesn't shy away from anyone who doesn't want to shy away from it. It treats everyone equally irrespective of whether the person is a seasoned professional or just a college student. So college student credit card debt isn't uncommon either. Since the credit limit on college student credit cards is much lower, the college student credit card debt cannot rise to the levels it does for other credit cards. However, college student credit card debt is an even bigger menace because a lot of students are already in debt due to the loan they have taken for their education. If they pass out of college with college student credit card debt, they will have to payback not just the loan they taken for studies but also their college student credit card debt.

Since most of the college students are inexperienced in the usage of credit cards, they can easily fall prey to what we call as 'college student credit card debt'. In fact, college student credit card debt is one reason why the credit card suppliers keep a lower credit limit on college student credit cards. The solution for avoiding college student credit card debt is similar to what it is for avoidance of any type of credit card debt. So, the first thing for avoiding college student credit card debt is to understand the concept that credit card is not free money and that whatever you pay-for using your credit card has to be paid back to the credit card supplier when your credit card bill arrives. So don't treat credit card separate from hard cash. Avoid overspending e.g. do not buy things just because they are on sale, sales keep coming and going and there are always better offers each time; buy only those things that you really need. A good thing to do is to prepare your monthly budget and follow it religiously. Never budge from your budget. Another very important preventive measure for avoiding college student credit card debt is to avoid going for a second credit card. Some students have a tendency to go for multiple credit cards just because the credit limit on college student credit cards is very low. However, this is a perfect recipe for getting into a college student credit card debt. This is how college student credit card debt builds up. One credit card is more than enough for any student.

College student credit card is really meant to be treated like a training ground for learning more about credit cards. It should not be make an instrument of debt (college student credit card debt).