

Reduce credit card debt

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"Reduce credit card debt and eliminate it before it assumes a horrifying shape"
- This is really the gist of the story. So, how do you reduce credit card debt? Well, you reduce credit card debt by preventing it from increasing and by paying off what it is currently. Simple, isn't it?

Not really. If it was that simple to reduce credit card debt, then we wouldn't have had so many people with credit card debt related problems. We would have been able to reduce credit card debt problems and finally eliminate them (or reduce them significantly). There are all kinds of advice available on how to reduce credit card debt, but still nothing much seems to change. The problem still seems to persist and in fact, worsen. However, it's not that difficult to reduce credit card debt. As we just said, there is a lot of advice available on how to reduce credit card debt and the only thing you need to do is put that advice, on how to reduce credit card debt, to practice in real life. Well, no one but you will benefit if you reduce credit card debt.

So the first step to reduce credit card debt is to prevent it from taking dangerous proportions. The 2 most important ways of implementing this step are - balance transfers and use of cash.

Balance transfer is often treated as the number one measure to reduce credit card debt. This is really something that can help reduce credit card debt by slowing down the pace at which your credit card debt is getting built. It also provides you relief in terms of the APR being 0% for initial 6-9 months (and hence helps reduce credit card debt faster). To reduce credit card debt using this mechanism, you need to transfer your balance from your current credit card(s) onto another credit card that has a lower APR than your current card. Thus you reduce credit card debt by preventing it from increasing so rapidly.

The other preventive measure to reduce credit card debt is to use cash instead of card (as such, hard earned cash is difficult to get out of pocket as compared to just a credit card). So you reduce credit card debt by not adding more to it. That is the simplest way to reduce credit card debt.

However, you can reduce credit card debt only if you stick to your resolution to reduce credit card debt; otherwise it will fail miserably.