

Breaking The Habit- How To Stop Using Your Credit Card

You know your debt is rising, but still cannot stop using your credit card for purchasing items. Several people get easily dependent on credit cards for everyday expenses and impulsive buys. The fact that you are borrowing money from the creditor for your purchase might be tempting, but the truth is: you must be able to pay it off on time. Neglecting those bills can cause headaches in the future. You might get malicious letters from your creditors, or even receive threatening telephone calls.

Close, Shred and Leave

If you really want to avoid those from happening all together or if you are starting to drown in your debt, you have to stop credit card usage. Fortunately, there are several ways on how to.

Firstly, many people would agree that closing your credit card account is the best way possible. One and simple call to your cardholder is sufficient enough to inactivate your credit card. Doing so might even quiet down that nagging feeling and desire to purchase items using a credit card. Just think that there might be one situation wherein the clerk says your credit card has been denied; the embarrassment from that situation is reason enough for you to inactivate your credit card.

Shredding is also an excellent way to break the habit completely. You can use an office shredder since it works great on plastic as it does on paper. Since your credit card is shredded into pieces, there is no way that you can swipe it. However, if you do not have a shredder, scissors are great too. Just cut the card into small pieces and make sure that the credit card number cannot be identified by potential thieves.

Another excellent way to stop using the credit card, especially when you go out of the house, is to leave them. If closing or shredding is not your style, try

taking your credit card out of your wallet when you are about to go shopping. In this way, if you have the urge to buy something you really do not need, you have to think twice before buying it since you are about to use your own money.

The Shock and What Your Can Do About It

You have been using your credit card for your expenses but have you ever thought about the total amount of cash you spend in interest alone each year? More so, the duration of time it will take you to just pay off your credit cards might shock you. It is all about the numbers and these will put you into shock and can make you think twice before using that credit card again.

For instance, if you have a balance of \$1,000 and an interest rate of 14%, it will take you about four and a half years before you can pay it off; that is, if you are making \$25 in payments every month. By the time you pay off the balance, you will have paid a total of \$347.55 in interest.

Since you know what credit cards can do, you might want to stop using it once and for all. Learn how to say "no" since this kind of discipline can help you stop impulsive buys, thus stopping the use of credit cards. Always think twice about swiping that credit card for your purchases and you would not have to think about repairing your credit in the future.