

Draconian Debt Management: Remove the Temptation

The bills have come in the post, and you are in debt. You cannot wish yourself out of it, you know that you must do something to help yourself develop some new habits. Welcome to Draconian [debt management](#). It is gaining control of yourself and your spending one step at a time, and like quitting biting your nails, or smoking, requires a will of iron and a lot of patience with yourself. The road forward is full of stops and starts, but you can succeed. Your first promise to yourself is that you pledge to yourself that you will not acquire any new debt in the next 24 hours!

Expect to falter in this regard at first. Learning what the short-term is all about is a very difficult lesson in this fast-paced world. A 24-hour day is the standard by which most of us have learned to live, and is a good place to start to change your spending habits and alter your lifestyle. Next, comes removing temptation from your wallet. Yes, this means the credit cards. You use them for check-cashing you say? Very well, you may keep the one with the least credit line handy. All others must be secreted in a safe place, or better yet, cut up with a firm commitment not to call and ask for a new card.

Examine all sources of credit, and if possible, make them unavailable to yourself, including revolving lines of credit, extensions, and whatnot. Overdraft protection at your bank is on this list! The temptation for abuse here is great.

Before you go out in the morning, especially during the workweek, examine what you'll need for money and just stop carrying your checkbook. Put yourself on an allowance as when you were a child, and write one check each week to yourself for what you will need. In a sense we are all back in school again, relearning how to get control over ourselves. Every day is a new day, and each day must be taken one at a time. If it is possible, go back to a simpler time, when cash only was the order of the day. The rule for Draconian management is a simple one: if you do not have enough cash for an item, you cannot afford it.

About the Author

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