

You earned it!

From my experience in [debt management](#): The only true way to tackle credit card debt is with a solid dedication to eradicate the entire debt and remain free from it in the future. First, one must list every credit card they own, the balances on each and the interest rate the card companies charge them each month on the balances they keep.

Once the list is compiled, it needs to be organized and prioritized with the highest interest card account at the top. If done properly, the last credit card on the list will be that with the least amount of interest charged. Now, with the list in place, the payoff can begin. Obviously, the card with the highest interest will need to be paid off first. This way, you are actually saving money by getting rid of the balance as soon as possible and therefore, saving the money you would have paid out in interest on the balance you had. Come up with a budget of what you can afford each month. Of course, you want to see if you can put more than the minimum due on the card at the top of your list.

The plan is simple.

First, stop using the cards. Cut them up; put them away in a filing cabinet at home. Just do not use them. Pay the minimums due on each card you have on your list with the exception of the top. On this card, you are going to pay at LEAST the minimum PLUS anything else you can afford. Once you do this, you will see how quickly the balance goes down each month. When you finally have this top card paid off, scratch it from your list and begin with the second highest interest card. Now, you will take all the money you used each month to pay off the first and apply it PLUS the minimum you were already paying to the second card. You won't believe how fast the debt goes away even paying an extra \$10 over the minimum on the card. Follow this plan down the list until you are credit card debt free. Then sit back and enjoy the freedom. You earned it.

About the Author

For a personalised, no-nonsense [Debt management](#) plan... Consult the experts at [Debtfree.org.uk](#) today!

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