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# Introduction

**Ever wondered just how is it possible for you to get out of debt?**

**Are you thinking about accepting credit cards on your website?**

**Would you like to know how you can increase your credit card limit?**

**Have you ever thought how to protect yourself against identity theft?**

The answers to these questions and many more are revealed in this very informative information guide.

The content in this ebook was derived from experts in their fields and basically, people who know what they are talking about!

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This guide is intended for information only.

At the time of writing it was believed that all information contained within this guide was accurate, as far as could be established. Because of frequent changes in banking and property dealing rules and legislation the publisher offers no guarantee that any information contained herein will remain to be accurate at any particular time.

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# 7 Simple Ways to Increase Your Credit Card Limit

Many credit card holders aspire for a higher credit card limit. The obvious reason for this is that a higher credit card limit enables the purchase of otherwise unaffordable merchandise.

First and foremost, credit card holders need to remember that to get a higher credit card limit, they must abide by the terms and conditions of the credit card company or bank.

Below are 7 other ways to get a higher credit card limit.

- The most important thing to do for getting a higher credit card limit is to prove your credit worthiness. This is the first thing that banks and companies look for when giving a higher credit limit.
- Attract positive attention from the credit card company or bank by paying finance charges once in a while. Obviously, this is not advisable on a repeating basis and should only be used as a last resort to increase your chances of getting a higher credit limit.

Proving to credit card companies and banks that you are good "borrower" can be a convincing way to get a higher credit limit. But be careful because this strategy also means that you will be paying finance charges which can accumulate in a hurry.

And always remember, a higher credit card limit means greater purchasing power, but it also increases the risk of your having to pay greater interest charges and other processing and late fees.

- Always spend within your credit card limit because doing so means that you are capable of controlling your expenses.
- Use your credit cards regularly. Don't keep your cards for emergency use only. If you use your credit cards sparingly, banks and credit card companies will be unable to understand your spending and pay-back behavior. Under these circumstances, most banks and credit card companies will be reluctant to give you a higher credit card limit.
- Never make minimum payments. Instead, try to pay for the entire outstanding amount. This will usually give you a better chance of getting a higher credit card limit.
- Avoid late payments as much as possible. Not only will your increase payment increase, but you may also have to pay an additional fine for not clearing bills on time. This will also dim your chances of getting a higher credit card limit.
- The best and simplest strategy for getting a higher credit card limit is to use your credit card wisely. Always keep in mind that credit card companies keep a record of your transactions and payment patterns, so always pay on-time.

The bottom line is that your performance in the records of banks and credit card companies will determine whether you'll get a higher credit card limit or not.

For more information go to <http://www.ampleadvice.com/creditcards>

# You And The Credit Card

Practically everyone in the United States has credit cards. From teenagers to retirees, almost everyone has at least one credit card. Everywhere we go we see ads - in the television, radio, newspapers, billboard advertisements - on credit cards. Some credit cards are even mailed directly to our homes. But what are credit cards, why should you have one and what are some of the risks involved?

Simply stated, a credit card is a financial arrangement between you, the consumer or the card holder, and an institution such as a bank. The arrangement specifies that you borrow money from the lending institution with the promise that you will pay them back in the future. The institution agrees that it will provide the money you need and in-turn you are expected to return payment over a certain period of time. Your payment will include not just the amount of money you borrowed, but also an additional charge based on a pre-defined rate of interest.

Credit can provide various services, making it an indispensable tool for today's consumers. These include:

**Convenience.** You saw this wonderful dress in a shop. Perfect for tonight's party, you thought. But you don't have money right now. Thanks to your card, you can buy anything you want right now. Credit cards give you that wonderful allowance not to bring that much cash and to order goods from catalogs. In addition, many of the online-based shops and stores, such as Amazon.com, mainly accept payment using credit.

**Emergency Protection.** For emergency situation, credit cards can be an extremely helpful tool that could be your friend that could pay for your emergency needs, like when your car conked out in the road, or your mother gets hospitalized, or any emergency situations that you need money but can't get it from the usual means.

**Putting you in the right budget.** Want to keep a detailed record of your expenditures? Credit cards can do that.

**Security.** In today's world, carrying large cash has become a problem. If your cash gets lost, there's no way you can retrieve it. Compared with credit cards, money cannot be returned back when it got lost or stolen. If your card, for example, got broken or it got lost or someone stole it from you, you can always ask for a credit card termination or cancellation. You will have another card, a new one that will replace it in a few days.

**Traveling.** If you're quite a traveler, whether across the town or country, or outside the US, it is relatively easier to travel with a credit card.

When used responsibly, credit cards can help improve our daily lives. With credit cards, life can be much easier. However, the joy of using credit cards can quickly change to a curse!

Are you starting to get notices from creditors to pay or "else"? Are you worried that you might lose your properties like your house because of credit debt? Chin up: Dealing with credit card debt is not as hard as you may think.

And, if there's any consolation, you're not the only one facing such situations. At some point, many people like you face financial crises with credit card debt.

Here are some simple tips to help you cope with your credit card debt:

**Make a Budget.**

If you want to have a grasp of your financial situation before you lose everything, making a budget is what you should do first. Assess how much do you get from your income or other means and your expenditures. For example, if getting that posh apartment means you have to limit your meals to once a day, then it is not a great and sound budgeting decision. Your goal is ensure that you can answer for all the basic necessities: food, housing, clothes, health-related costs, among others.

Contact Your Creditors.

Remember: Running away from your creditors is not the answer. It is not a solution, and may in fact lead you to bigger problems. If you are having trouble paying off your debts, address this immediately with your creditors. State to them sincerely and fully the reason why it has become hard for you to pay these debts, and check if they could give you a revised payment arrangement that will put you at ease on your payment terms. Do not let creditors turn over your situation to someone or an agency to do the collecting for them, as this means that they have given up on you.

Address Debt Collectors.

There is a law that gives certain conditions for debt collectors as to when and how they should ask you to pay. The federal law, Fair Debt Collection Practices Act, clearly states that those collecting debts may not bug you, give false assertions, or do practices that are not fair when they are getting to collect money from you.

Get Credit Counseling.

You could also consider getting the aid of groups or institutions that will help you in your problems. If you managed to have an improved payment arrangement of your debt with a good credit counseling organization, creditors may approve of your proposition and accept your modified arrangement plan..

Bankruptcy.

Generally, personal bankruptcy is known as the last choice to fix your ballooning credit debt. A bankruptcy unfortunately stays on your financial information report for years. Getting additional credit, buying a house, sometimes even getting a job might be hard for you. Technically, however, it is a legal way of addressing your credit debt.

Enjoy the use of credit to make your life easier. . .BUT don't let it become a nightmare! Learn to use your credit responsibly.

For more information go to <http://www.ampleadvice.com/creditcards>

# Business And Credit Cards

Any business will cringe at the thought of what the banks put them through to use credit cards. If you do not know what I mean, then this article is for you!

The fact is that everyone online wants to use a credit card or debit card to process their order. It is very true in our society that the credit card is a way of life, and if you do not offer that ability to accommodate them, customers will move on to another website that does allow them to use their cards. This society has become driven by instant gratification and expects to receive their products immediately, either by a download or a short shipping duration. Taking credit cards as a form of payment on the internet or offline should be thoroughly understood. Read on to see what I mean and how to protect yourself.

The fact is that any merchant taking in payments is immediately at risk for whatever amount is charged and MORE. The banks will take the charge disputed along with a "charge back" fee right from your merchant account, and you better have enough in there that has cleared to pay your own bills or you will be charged more for "overdraft charges". Some banks are waking up to the fact that it is not always the merchant at fault and most merchants are more than honest in their dealings. There is so much credit card fraud out there and since the merchants are ALWAYS liable, you need to realize this and take action to prevent as much disaster for your business as possible.

First, if you have your own merchant account, then you have a lot of work to do when you receive a credit card order. You must verify as best you can that the card, the name on the card, the address, the cvv number verification, and the quantities are all in order. You need to verify the IP address of every order and see if it is within the location of the card holder. A person living in Toronto, Canada, probably would not be in Las Cruces, New Mexico, charging products. This is a red flag but not a deal breaker, some people DO travel. Caution needs to be taken to protect your cash flow. As a merchant you must get money safely into your account for any goods or service you provide, so that you can become a larger or more substantial independent business.

Do not just take in cards and believe that everything is going to be just fine now that you have the money in your account, because it can come out just as fast, or faster, than it went in. There is a real need for you to understand a lot more than can be mentioned in this article.

The best way to receive all the tools and services you need to protect yourself and to make your voice heard is to check this website: <http://www.merchant911.org> This is a group of dedicated individuals who have been working for years to try to change banking and processing company rules and regulations as relative to merchants, both large and small. If you need any more proof of their dedication, just read some of the press releases and look at the tools they have assembled for merchants to use.

Right now is the time to start to protect yourself from credit card fraud. If you have read any of the newspapers or listened to any of the news reports, then you already know you are at risk. There are reports of over 40 million cards in the hands of criminals and thieves and they will sell these cards or will use them in various illegal methods. It's not hard to imagine that some day soon you will be approached and asked to spend your time and money to ship a product or provide a service with these fraudulent cards.

Do your part to keep America strong and allow your business to grow and prosper, not be destroyed by thieves and credit card sharks.

For more information go to <http://www.ampleadvice.com/creditcards>



# Apply For A Credit Card Easily

Today's consumers want the least possible hassle, processing time and related fees when they make credit card applications.

One question that immediately comes to mind is acceptance. Credit card applicants generally should not worry if they comply with all the requirements set by their card issuer. Some of the things that are checked include income ranges, age and current addresses. For potential owners who have moved, they must make sure that they indicate correct information on their previous place of residence, including when and how long they stayed at their former address.

Individuals who want no fuss credit card applications should expect to have their credit ratings given a thorough review. This review will be conducted by issuers to establish if the applicant poses any risk. Such a check will include the individual's ability to remain consistent with monthly rental payments or repayments and mortgage or loan profiles. An applicant with a history of financial troubles will have problems getting their applications processed, as this issue will have an impact on their credit rating.

Credit card providers will also check details such as delayed payments on recent or previous cards, utility bills or loans, and the number of rejected applications, if any. Companies can also probe deeper to the extent that they check the voter electoral register to verify an applicant's address and even the county court to find any judgments against or records on file.

Credit card applicants should realize that low interest providers are more likely to impose a higher number of restrictions and possibly accept only individuals with perfect credit histories. In such cases, the more likely option is for an applicant to consider cards with higher interest rates.

Since borrowing money entails charges, a credit card applicant should make an exhaustive review of all terms and conditions related to their application, preferably across different credit or charge cards. Among the key terms potential card owners must consider are the annual percentage rate, the free or grace period, transaction and annual fees, and adjusted and previous balances.

Some credit card companies will mail a credit card application to the applicants home. This is usually an attempt by the issuer to verify that the applicant has provided correct information.

Credit card applications are now more convenient than ever...they can be applied for by telephone and internet-based processing.

As a final note, credit card applicants should always exercise extreme caution when providing their social security number and other personal information during the application process.

For more information go to <http://www.ampleadvice.com/creditcards>

# Save Money And Get The Right Credit Score

You go into a lender's office prepared to apply for and receive a loan. After all, you've done your homework, you've pulled your credit reports and you know what your credit scores are--you even got one score from each of the three major credit bureaus: Equifax, Experian, and TransUnion. You are shocked when your loan is denied, or maybe you were approved, but the interest rate is much higher than you anticipated. How can that be you say? My credit score is good, I know I checked. Maybe it's not as good as you think. It all depends on there you got it and what kind of credit score it is.

The fact is there are several different credit scoring methods. Credit scores calculated from the same credit reports can differ substantially from credit scoring method to credit scoring method. So how can you ever know what your credit score really is? Well, luckily, 75% percent of lenders use FICO scores exclusively and you can purchase FICO scores yourself--you just have to know where to go. ([www.myfico.com](http://www.myfico.com))

FICO credit scoring is a numeric method of scoring your credit worthiness developed by Fair Isaac and Company. Your credit score is a number between 300 and 850 that tells creditors how likely you are to pay your bills. The higher the number, the better it looks to potential lenders and creditors.

The three major credit bureaus each have their own version of the FICO score: Equifax uses the Beacon system, TransUnion uses the Empirica system, and Experian uses the Experian/Fair Isaac system. Despite each credit bureaus' use of their own versions, all systems are based the original Fair Isaac FICO scoring method, so each credit score calculated with these systems are generally called FICO scores. However, although most lenders do use FICO scoring, some lenders may have their own scoring methods.

There is only one place where you can get your FICO score from all three bureaus and that is at [www.myfico.com](http://www.myfico.com). If you order your credit score from anywhere else, again be aware that these scores are "FAKOs" (or "fake") and can differ considerably from your FICO credit scores.

Adding to the confusion is the credit bureaus themselves. Recently, Experian revealed that the national average credit score of its consumers is 678. This is very misleading to the average consumer. When you buy your credit report and score directly from Experians website, you are getting what they call the "PLUS Score," which is NOT a FICO score, and is NOT used by lenders anywhere. (Equifax is the exception--you can buy your FICO score directly from them at their website; however, the only place to get all three scores together is at [www.myfico.com](http://www.myfico.com).) The 678 PLUS Score reported by Experian is actually the average of consumers' PLUS Scores, not their FICO Scores.

Clearly, the PLUS Score (and all Non-FICO scores) are useless. Not only that, but such hype misleads consumers into purchasing their PLUS Score thinking that they are getting the same credit score that their lender will use. Non-FICO scores are worthless not matter what the credit bureaus or any website selling non-FICO scores claim. Even a few points difference in your credit score can mean confronting the reality of the loss of thousands of dollars out of your pocket--a loss that you probably didn't plan for. The next time you want the most accurate credit score available, do yourself a favor and get the industry standard: the FICO credit score.

For more information go to <http://www.ampleadvice.com/creditcards>

# Accepting Credit Cards on your Website

If you are building an online shop, you will need to address the question of taking payments for orders. You can, of course, request that a check payment be sent to you in the mail. Most shopping basket software allows you to select this option when you are setting it up. If you already have an offline, bricks and mortar business, you may simply wish to accept credit card payments over the phone.

However, there are some basic problems with these solutions and it all comes down to the way people shop on the internet. Customers expect to be able to add items to their basket and proceed to the checkout to pay. If they then find they must telephone you or print out and send their order, they may simply abandon their order and hop over to another website. Shopping online is all about convenience and if you are unable to provide this, you may be losing customers without even being aware of it.

So, what are your options and what is it all going to cost? Well, the good news is you can do it all very simply and cheaply. Paypal does not have a set-up charge and is a large and trusted online payment processor servicing 78 million accounts worldwide in 56 countries. Your only cost is a small percentage on each sale; a transaction charge. Payments from your website go straight into your Paypal account from where you can transfer amounts to your bank account with the click of a button.

Once you sign up with a payment processor, you can either link to their secure server from your shopping basket facility or build 'add to basket' buttons via a simple web query form. The html generated is then pasted next to items on your web page and your customers will be transferred to a secure server when they go to checkout.

Traditional merchant accounts are normally set up through your own bank and will become integral to your business account. Having your own merchant account gives you the choice of many different online payment gateways. Most, however, do charge a set-up fee, monthly fee and transaction charge. Just as you would offline, do make sure you research any company you sign up with on the internet. Print out and read their terms and conditions. Take particular notice of where they are operating from, their fees, when and how you will receive your money into your account.

Another point to consider is the question of chargebacks. This happens when a buyer requests a refund of an amount already paid to you. Reasons include not receiving goods ordered or items arriving faulty, damaged or not as described. Sometimes requests are made if the buyers card was used fraudulently.

If the chargeback request is successful, your merchant payment processor will charge you a processing fee. However, some companies will now provide you with insurance against chargebacks inclusive in your monthly fee. It's certainly worth shopping around for the right solution for you but knowing you have done your research will give you some peace of mind.

For more information go to <http://www.ampleadvice.com/creditcards>

# Protect Yourself Against Identity Theft

Identity theft is a serious crime that is growing each year. If you're a victim of identity theft you may spend months, even years, trying to repair a ruined credit history. A seriously damaged credit report can compromise your chances of getting a new job, a bank loan, insurance or even rental housing. It's even possible to be arrested for a crime you didn't commit if someone else has used your identity to break the law.

Unfortunately, many of the methods that thieves use to steal identities are beyond your control to guard against. Although it's rare, even store clerks have been known to use their position to pass along information to identity thieves. There are some measures you can take, however, that will make it harder for a thief to steal your identity.

## Protect Your Credit Card Number When Making Purchases

After you make a purchase and your credit or debit card has been swiped through a credit card terminal, check to make sure that the printed receipt hides all but the last 4 digits of your credit card account number (usually there will be Xs in place of the first 12 digits). Some terminals still print receipts that show all 16 digits of an account number, and may even include the expiration date as well. After your card is swiped, you're permitted by law to hide the first 12 digits of your account number on the copy of the receipt that the vendor keeps. Use any marking pen that will do the job.

When you go to a restaurant, it's especially important to make sure that the first 12 digits of your credit card number are hidden on your receipt. You might be in the habit of signing it and then leaving the restaurant's copy on the table after your meal. An identity thief can easily steal the signed receipt before the waitperson comes back around to pick it up from the table. Don't take any chances.

## Do You Really Need To Give Your Social Security Number?

Another important way that you can guard against identity theft is to avoid giving out your social security number unless it's absolutely required. Although you need to share your social security number when you apply for credit or for a bank account, sometimes a store or an organization will want to use it as an ID number, simply to identify you within their system. This is a common practice even though the law says that social security numbers aren't to be used as ID numbers. In these situations, use your judgment. There's usually an alternative if you ask.

## Destroy Documents That Contain Sensitive Personal Information

Buy a paper shredder and use it to destroy documents you're throwing away which contain personal information such as credit card numbers, social security numbers, phone numbers and dates of birth. This is important to do both at home and at work. Identity thieves aren't above going through someone's trash to find valuable personal information that can help them obtain credit in your name.

## If The Worst Happens

If you do become a victim of identity theft, take the following steps immediately:

- Contact your credit card companies, close your accounts and ask to have new cards issued to you.
- Place a fraud alert on your file with any one of the three major credit bureaus. The other two will be notified automatically.
- File a police report. You may need it to show to creditors as proof of the crime.
- File a complaint with the FTC, which maintains a database of identity theft cases used by law enforcement agencies for their investigations.

For more information go to <http://www.ampleadvice.com/creditcards>

# Beware of Pay Day Loans

Have you seen the commercials? Cute characters promise financial prosperity. Happy, professional individuals appear to regularly visit their corner pay day loan shop as proudly as cashing a check at the bank. Customers at the grocery store all recommend pay day loans as the easy solution for a lack of funds.

Could pay day loans be the answer consumers with low bank accounts have been looking for? Is there any harm in using these services? Aren't they better than using credit cards or going hungry?

## WHY USE A PAY DAY LOAN?

Some individuals reason that paying a bill with borrowed money is better than receiving bad credit marks because of not paying the bill. This is understandable. However, some financial institutions are willing to make the occasional exception if contacted about the situation. Or there may be a small fee, but not a credit report made.

Using it for groceries or other items? Consider the true cost before making a decision. Compare the cost of using a pay day (or cash advance) loan to the fees charged for taking a cash advance on your own credit card. Can family help? Often those who are forced to use pay day loans are not able to repay the loan by the next pay check and that can lead to a cycle of debt and stress.

## WHAT IS THE COST?

Several sources, including a consumer report by the FTC (Federal Trade Commission) and the CFA (Consumer Federation of America) state that usual the usual APR is between 350 - 650% with some as high as 780%.

A loan of \$100 ranges in cost between \$15 - \$30. If the loan is not repaid by the pay date then it can be renewed with another fee due at each renewal. A loan of \$100 can cost \$60 in fees after 3 renewals.

## WHO BENEFITS?

Based on the warnings issued by federal and consumer organizations it is clear that using pay day loans or cash advances from these businesses can often lead to more debt and problems. Some sites were reported to automatically roll over the loan and only withdraw the renewal fee on the pay date. Other sites surveyed by the CFA required customers to agree in contract to not participate in class action suits or to file for bankruptcy.

For those who are having debt problems it is recommended to seek no- or low-cost credit counseling from a local non-profit organization. These organizations can help with reducing current interest charges and lowering monthly payments. If the problem is budget, you should look to a financial planner who can help you to manage the money you do have and avoid using credit at all.

For more information go to <http://www.ampleadvice.com/creditcards>

# Consolidating Your Credit Card Debt

Credit cards have revolutionized the purchasing experience since Diners Club released the first credit card in the year 1950.

The Diners Club credit card gave consumers limited credit that, at times, even surpassed the personal savings of some participants. It allowed them to buy items they usually could not afford if they were to make a straight cash purchase. It also provided the convenience and safety of not having to carry large amounts of cash.

On average, American households possess 4 credit cards or a total of 13 payment cards if debit cards and store cards are included. There are, actually, 1.3 billion payment cards of assorted types in circulation in the United States.

But, if you think that credit cards have made the lives of modern American consumers easier, you may be wrong...

Statistics show that the average credit card debt for each household in the U.S. is \$4,800 per month. Also, there were 1.3 million credit card holders declaring bankruptcy in the year 2003.

And if you still consider yourself unaffected by credit card debt, then consider this: upon retirement, most Americans can only expect to receive about 37% percent of their annual retirement income because of prior debt payment. This will leave many individuals depending on the government, family and charity for economic survival.

These are some scary facts. So before you find yourself in a position of economic uncertainty, it might be wise to evaluate your spending and current credit card debt.

If your credit card debt exceeds what seems to be a reasonable level, you may want to consider credit card debt consolidation.

So what is credit card debt consolidation?

In a nutshell, credit card debt consolidation is taking all your credit card payments and consolidating them into one monthly payment. This way, you don't have to worry about managing the payments individually. Aside from this advantage, it may also provide you with the following additional benefits:

- Reduce interest payments
- Waive late and overtime fees
- Reduced monthly payments
- Debt relief in a shorter time
- Credit improvement
- Save more money in the long run

There are actually two major types of credit card debt consolidation...

You may want to consider a Credit Card Counseling firm. They assist consumers by consolidating all their monthly payments into one single payment and then dispersing this to the creditors on behalf of the consumers.

The other type is through a home equity loan or other secured loan. This is done by exchanging an unsecured debt (such as credit card debt) for a secured debt (a debt backed by specific assets such as real estate).

Now, credit card debt consolidation isn't a magic balm that will drive all your credit card debt malaise away. But, it will make paying all your debt easier and might save you money in the long run. Definitely an alternative worth considering.

For more information go to <http://www.ampleadvice.com/creditcards>



# Get Out Of Debt - Fast!

You go to the mail box and scan - a couple fliers (nah), your magazine subscription (yes!) and bills (groan). Every month the bills show up and as you sigh and take out your check book you wonder if you will ever be free.

Each month you pay the minimums and although you KNOW you've got a handle on it - you are not charging your credit card or accumulating new debts anymore - it seems that you will be paying the minimum fees forever.

Did you know that HOW you pay your debts can affect how soon you will finishing paying them off - even if you keep paying the same amount for debt every month? Of course you might be able to get a consolidation loan, but if you're not eligible or are not interested then there are several other things you can do.

It's not always the easiest to figure out the mathematics, but there are three steps to quicker debt relief - guaranteed.

STEP ONE - Create a list.

List your smallest debts first followed by your largest high-interest debts (credit card) and then your largest low-interest debts (Lines of credit and taxes).

Plan to pay the minimums on all debts with these goals in mind:

STEP TWO - Small bills first.

They may not be the highest interest, but every bill that you are paying some interest on means you are usually only paying minimal amounts on the principal. Multiple debts are also a sure way to bring your spirits down. Paying off small debts first is a quick way to start checking them off - and freeing your mind.

STEP THREE - Move the payments along.

When one debt is paid add the funds to the next debt. For example, say you're making \$75 payments to a small debt. When the debt is cleared add the \$75 to the next debt on your list. If the next debt had a minimum payment of \$100, you will now pay \$175 until it is paid off. When that one is finished, take the \$175 and add it to the next payment and so on.

STEP FOUR - Save the cash!

Don't forget that when your debts are cleared you have set yourself up for a better financial future. The best way to take advantage of your new situation is to use all the money you were spending on debts and start investing or saving it every month.

With this strategy your debts will clear faster meaning you will pay less interest, you will see progress as you clear small debts first, and you will not be tempted to use the funds for personal use instead of debt repayment.

It is a worthwhile goal to get out of debt. Seeing that goal come sooner and teaching yourself discipline sets you up for a brighter financial future. You OWE yourself that!

For more information go to <http://www.ampleadvice.com/creditcards>