



## Six Ways to Stay Afloat in the Sea of Credit Card Debt

**D**rowning in overdue credit card bills? Gulping for air when another collection agency calls? Texas CPAs offer these six tips for swimming to the surface of credit card debt.

### 1. Know how much you owe and to whom.

It might be a gruesome picture, but you can't get out of debt if you don't know how much you owe. Make a list of your debts, including interest rates and minimum payments.

### 2. Target balances with the highest annual percentage rates.

Once you pay off a credit card, apply that money to other credit card balances.

### 3. Pay more than the minimum due.

Even if it's just a small amount, it will help you avoid paying for an item several times over in interest.

### 4. Use a debit card to avoid interest charges.

It works just like a credit card but automatically deducts the purchase price from your checking account. Best of all, there's no bill at the end of the month and no interest charges.

### 5. Restructure your debt.

Consider switching your credit card balances to a card with lower interest.

### 6. Protect your credit history.

Make all loan and credit card payments on time.

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