



6 ways to reduce your credit card debt - Part Two

How do you make sure you don't fall into the same credit card trap again? It's all about developing more healthy financial habits.

- Reduce your credit card limit to take temptation off the table.
- Try not to use credit to pay for the basics like food, groceries and utility bills. See if there are any ways you could adjust your household budget or make savings elsewhere so you're only using credit as a last resort.
- Avoid cash advances because they may attract higher interest rates.
- Be wary of store cards and any fees you'll pay - they are just another form of credit card.
- Keep track of your spending.

Take advantage of credit card reforms

- You can cancel your card or lower your limit online for all new accounts.
- You won't be charged any back-dated interest.
- And you'll be assessed on your capacity to repay your debt when you ask for an increase.

Don't be afraid to ask for help from your credit provider. There may be a way you can work out a spending plan that takes into account your financial circumstances.

Once the credit card's sorted, it could be time to move on to any other debts you might have.

Give Shaun or Vicky a call on **4927 4588**, if you need help for your particular situation.

We will guide you with a tailored approach that works for your circumstances. Give us a call on 4927 4588 (Rockhampton) or 4939 1766 (Yeppoon) to see how we can help.