

Your Financial Health

Things You May Not Know About Managing Debt

(NAPSA)—Although debt management has become a big issue in today's world, the good news is that you don't have to struggle with your debt. Here are five things that can help you:

1. There are alternatives to bankruptcy and consolidation loans. Credit counseling agencies have been helping people find solutions to their particular situation for years. What's more, it can be handled by phone in the convenience of your own home and on your schedule. Nonprofit organizations will work with your creditors to help you consolidate credit card payments into one low monthly amount. You eliminate overlimit and late fees and pay down your debt in much less time, instead of adding to your problems with a new loan or the stigma of bankruptcy.

2. Free consultations are available. One of the most reassuring things about working with a credit counseling agency, such as InCharge Debt Solutions, may be that the consultation is free and there's no obligation. It's also nice to know that this organization is nonprofit, so its goal is to help you. A major focus of the service is providing meaningful and responsive counseling as well as educational resources to keep your finances headed in the right direction.

3. Important tools are available online. A visit to www.incharge.org can give you the tools you need to understand how long it will take to pay off your credit cards and how to reduce expenses without compromising your lifestyle. You just enter your credit card balance and interest rate into the interactive payoff calculator. The site also has a budgeting planner to help



Dealing with debt may be more simple and less painful than many people fear.

you prepare a financial strategy and other valuable tools.

4. Better credit scores mean lower interest rates and more borrowing power. A new online product called BrightScore gives you the information you need for a clear picture of your credit score. It also provides you with a step-by-step educational analysis of how to get your score to where you want it. It can be found at www.brightscore.com.

5. Another new product, the "Debt Solutions Wizard," lets people find their debt solution online. A key feature is its ability to electronically retrieve from your credit report without impacting your credit score. From the information obtained—including your debt details, accounts information and credit balances—a certified credit counselor will then be able to assist you in finding the best solution for your financial situation.

For more information, go to www.incharge.org or call (877) 677-0604.