

Learn How To Settle Credit Card Debt Yourself - Free Tips & Guides

Before you go out there and appoint a debt settlement company, read on to find out how you can save money & learn to settle credit card debts yourself.

Aug. 19, 2009 - [PRLog](#) -- Dear friend, Credit card debt is an example of unsecured consumer debt, accessed through credit cards. Debt results when a client of a credit card company purchases an item or service through the card system. Debt accumulates and increases via interest and penalties when the consumer does not pay the company for the money he or she has spent.

The results of not paying this debt on time are that the company will charge a late payment penalty (generally in the US from \$10 to \$40) and report the late payment to credit rating agencies. Being late on a payment is sometimes referred to as being in "default". The late payment penalty itself increases the amount of debt the consumer has.

When a consumer has been late on a payment, it is possible that other creditors, even creditors the consumer was not late in paying, may increase the interest rates the consumer is paying. This practice is called universal default.

To help you solve your credit card debts and save money from paying debt settlement companies, visit my blog to learn how you can settle your own credit card debts.

Click here =====> <http://settle-credit-card-debt.blogspot.com/>

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