

# Reduce Your Debt - How To Use Debt Consolidation to Get Yourself Out Of Debt Permanently

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## **Sample of Content:**

Here are some tips to getting yourself out of debt forever.

## **Content:**

Debt consolidation can get you out of debt permanently if you make it part of a financial plan. Within five years, you can have your unsecured loans paid off and on your way to debt-free living. The key is to plan for the future.

## **Get Your Bills In Order**

If you are in the hole with debt payments, then debt consolidation may be your way out. Debt consolidation programs lower your interest rates on unsecured loans with creditors. With their low fee, they handle payments, account paperwork, and direct dealings with creditors. All you do is send them a monthly payment for all your consolidated bills.

Initially, you will see a slight drop in your credit score, eliminating your ability to apply for more credit. However, within two years you can apply for credit as lenders see your commitment to repaying loans. You can even apply for a mortgage loan at this time.

To make sure you are betting the best deal, shop around for a debt consolidation company. Request quotes on fees and information on their services. While you want the best deal, don't be lured by false promises.

## **Pay Bills Faster**

Once you have one account paid off, apply that monthly cash toward another account. Not only will you be paying off your bills sooner, but you will be saving money on interest payments. Also consider applying any refunds or bonuses toward your bills.

Also, look for ways you can cut spending, even if just temporarily. Cell phones, cable TV, or eating out can all be reduced or cut out. It is difficult, but keep your eye on your goal of being debt-free.

## **Plan For Your Future**

It is not enough to get out of debt, you also need to plan for your future. You may find a credit counselor can help you create goals and design a budget. You can also find a lot of good information on finances online or through books.

One of your future goals should be creating a financial safety net. Even while you are paying off debt, you should be saving money every month. While a job loss or a major illness can't be avoided, you can minimize their financial impact by being proactive with your finances.

To view our list of recommended debt consolidation companies online, visit this page: [Recommended Sources for Debt Consolidation Online](#).

Carrie Reeder is the owner of [ABC Loan Guide](#), an informational website about various types of loans.

Article Source: <http://www.ArticleDiner.com/>

## About the Author:

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