

Gluttons for Payments

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CONSOLIDATED CREDIT



How high-interest credit cards eat away at your monthly payments and budget.

Think "interest-added" is only a tiny slice of your payment pie? Think again!

FACT!
 Interest doesn't change your payments. It changes how much of each payment gets eaten up by interest!



For Example...

\$5,000 credit card debt
 Payments = 2% of your balance



Time it will take to clean your plate:
18 years, 11 months



Total cash flow consumed by added interest:
\$3,259.95



Time it will take to clean your plate:
27 years, 7 months



Total cash flow consumed by added interest:
\$7,517.67



Time it will take to clean your plate:
56 years, 5 months



Total cash flow consumed by added interest:
\$22,126

Why 20% takes 50+ years and over 4 times the original debt...

First minimum payment	Interest added every month...	\$5,000 x 1.67% =
\$100	1.67% of balance	\$83.33

So interest added eats up over **80%** of your first payment!



Only a tiny slice of your payment pie...
\$16.67
 ...goes to reduce your actual debt

What can you do to fight high-interest gluttons?

Make the pie bigger

Even when you make a bigger payment, the amount eaten up by interest doesn't change. So you pay off more of the actual debt.



Make the glutton's portion smaller

Negotiate with your creditor for a lower interest rate, transfer your balance to a low-interest card, or consolidate at the lowest APR possible.

