

Credit Card Debt

High non-deductible interest costs makes using credit cards for loans erode wealth substantially. There is no doubt that in our fast paced society, credit cards are convenient to use, but they should be avoided for borrowing large sums of money over a long periods of time whenever possible.

Before using your credit card for major loan purposes, consider using other sources of loans such as a home equity loan, a life insurance policy loan, or a personal family loan. These sources are far superior to credit card debt. When using credit cards for loans, you are also paying for people who don't pay since it is built into the loan interest rate.

LEAP[®] has a cash flow management system that can assist consumers to save and lower expenses if needed at all.

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