

Effective ways to pay off your credit card debt faster



Prioritize payments

Identify the order in which you will pay off your debt and stay disciplined about your repayment schedule. Paying off your dues one by one will ensure that the interest doesn't continue to accrue.



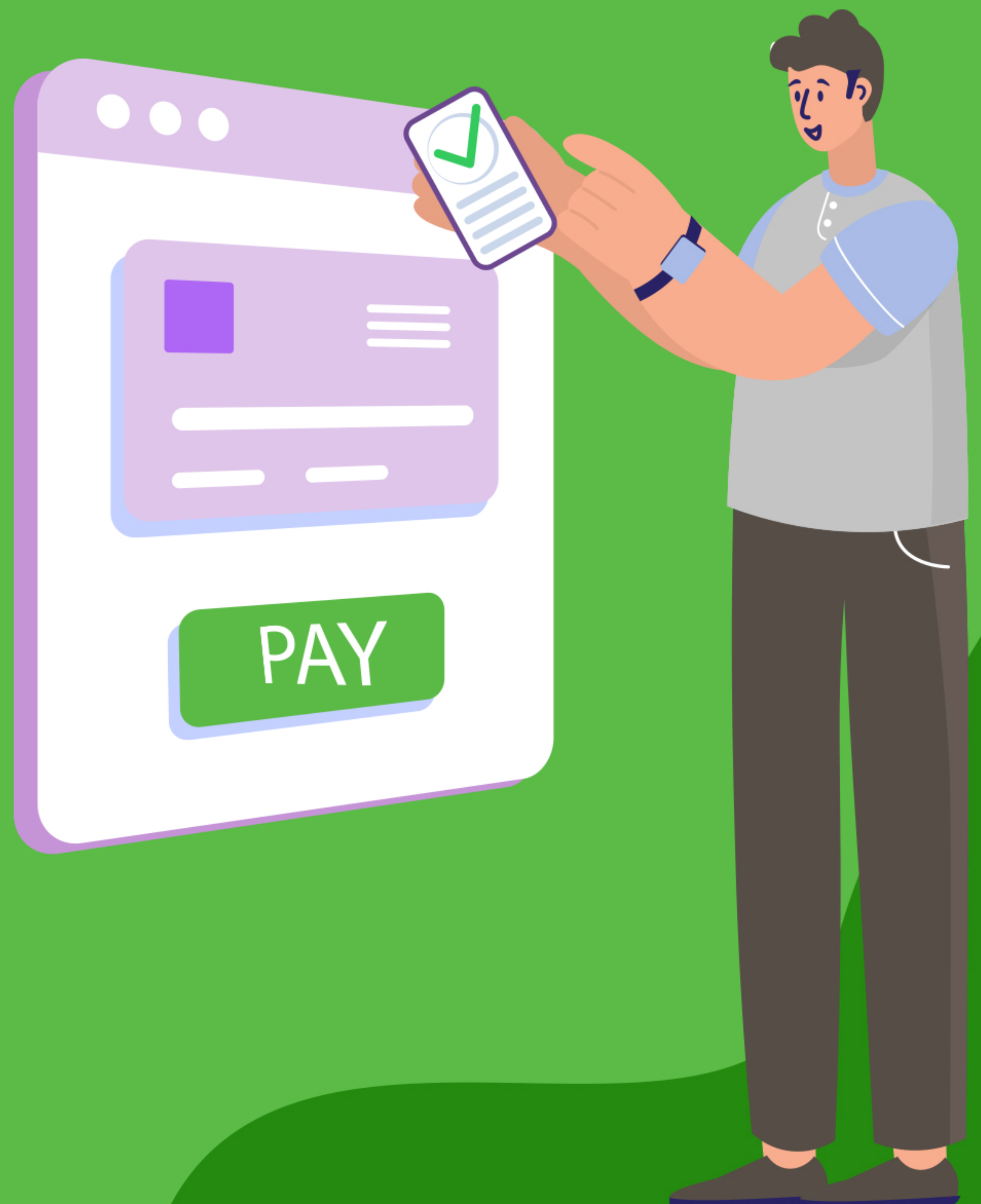
Chart a payment plan

Start by paying off the card with the highest interest first before moving to the next. For cards with the same interest pay off the one with the highest amount owed.



Pay the minimum amount

Avoid accumulating more interest and a late fee by paying the minimum amount owed.



Pay before due date

Pay a day or two before the payment date to avoid last minute glitches. This will also give you some buffer time to plan for shortage of funds.



Try balance transfer

Transfer the dues from one or multiple credit cards to the card with the lowest interest rate. This will also give you the option to opt for easy 3-to-12 month instalments.



Minimize expenses

List out essential monthly expenses and identify scope for reducing costs. Cut down on impulse buys and only spend money on “needs” and not your “wants”.



Consolidate with a loan

Avail a personal loan that covers your entire balance. This will help you pay off high interest credit card loans at once and provide a single monthly repayment option at a fixed interest rate.



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