

Published based on [Credit Card Debt Advice - Are Debt Management Programs A Realistic Option?](#).

Credit Card Debt Advice - Are Debt Management Programs A Realistic Option?.

You've seen the ads, you've called for debt advice, and you've pondered this thing 6 ways to Sunday and decide that a debt management program is an answer to your prayers. Signing up for a debt management plan will force all of your creditors to stop calling, will cut your payments and total in half, and make all your troubles disappear within 5 years. Or so the ads say.

When the bloom is off the rose however, a majority of consumers will realize that their financial situation is now much worse.

Typical [Debt Management Programs](#) will help you get rid of your debt. It will likely take a bankruptcy to do it, but who really bothers with the fine print anyway?

There are a handful of different types of Debt Management Programs. The one advertised the most is Credit Card Debt Settlement.

The concern with many Debt Settlement Companies is that they over sell Credit Card Debt Settlement. The strategy itself can actually be very effective for consumers, but it should only be used in the right sets of circumstances.

Practical [Credit Card Debt Advice](#) to help you decide if Debt Settlement is the right choice for your financial situation.

1. You can no longer or barely afford to make your monthly payments.
2. You feel that an interest rate reduction or a credit counseling program is not going to solve the problem.
3. You talked to a bankruptcy attorney and found that you would be unable to file a chapter 7 bankruptcy.
4. You have a lump sum or will save up enough money to settle your debts and reach an agreement with your creditors.
5. You accept that stopping payments to your creditors might result in court action.
6. Getting rid of your debt is more important to you than preserving your credit score.
7. You are mentally equipped to respond to creditor phone calls asking you to pay on your debts.

This is just some general **Debt Advice** to be aware of when looking into Debt Settlement or other **Debt Management Programs**. The reality is that every debtor should have a thorough evaluation of their overall current and potential future financial circumstances. Your age, your future earnings, your net worth, your retirement nest egg, your credit score and so much more, need to all be factored into the equation.