



Sinking in credit card debt? [Contact us today!](#) We have several products and services that are designed specifically to help members with debt management.

### Apply for QOCU's MasterCard Credit Card today!

Quaker Oats Credit Union's MasterCard credit cards have a fixed interest rate as low as 10.99% APR\*. There is no annual fee and a 25 day interest free grace period on purchases. Payments are only 4% of your balance each month or a minimum of \$10.00 per month.

\*Annual Percentage Rate

### Bill Pay

Pay all your credit card payments using QOCU's FREE online bill pay. Great for one time or recurring payments!

### Easy Budget Checking

Makes budgeting simpler by separating your spending money from the money needed to pay bills.

## Get Out Of Debt In 2015!

Did you start the New Year off in debt? Your bank accounts and/or credit cards may have taken a beating over the last few months with all the holiday shopping and overindulgence in food and drinks.



Credit Card debt can be the toughest to tackle. You are more likely to overspend if you're using credit instead of cash or your checking account. Plus you have financing fees that come along with that credit. In the end it costs you more unless you pay it off in full.

Some people will consider transferring savings or even dipping into their retirement savings to pay off debt which isn't necessarily a good idea. So before the New Year "freak out" begins, take a deep breath, calm down and consider these "less painful" approaches offered by US News and Report to whittle down your debt.

### Live Like A Monk

Avoid going out for expensive dinners, cut back on cable (or re-negotiating your package) and skip small affordable luxuries like manicures or your \$8 morning coffee.

### Consider A Night Job

Before you make the decision to wait tables or work retail, calculate how much money you need to make and a time period you would need to remain at that job before going forward. In some cases, you can make more money in a less amount of time waiting tables than working in a retail store. Also, keep in mind some of these part-time jobs come with perks such as discounts on merchandise.

### Consider The Debt Snowball Program

Financial guru Dave Ramsey, recommends the "debt snowball" program, where you list your debts in order of the smallest payoff balance to the largest. Ramsey told US News and World Report. "Every dollar you can find from your budget goes toward the smallest debt until it disappears. A thousand dollars can eliminate that nagging \$52 medical bill or that \$122 cellphone bill from eight months ago." This strategy to start small builds a debt-payoff momentum that snowballs to bigger debts."

### Get Help From Your Credit Union

If none of these strategies appeal to you, schedule a visit with your local credit union for assistance. One approach is to seek a credit union credit card debt transfer promotion. Since many bank credit cards tend to have higher rates you will save on interest alone.

Source: Starting the New Year in Debt  
By Gina Ragusa, [www.creditunionsonline.com](http://www.creditunionsonline.com)