

Debt The First 5000

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Debt The First 5000

Paying off unsecured debt such as credit cards is not always the best option. Consulting a financial planner or other financial professional is a good idea. Utilizing a debt relief company. Taking advantage of the services of a debt relief company is certainly a viable option for any senior in heavy credit card debt.

Credit Card Debt & Age: What Happens When Seniors Can't Pay?

You may, for example, offer to pay a lump sum of \$3,000 on a \$5,000 debt. You'll ask that the debt collector honor your payment as full satisfaction of the debt, which means the collector cancels the remaining \$2,000. Or, you might offer to make four monthly payments of \$1,250 to completely pay off the debt.

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