



## Money Zone: Credit Card Debt

***Each member can print this out and have it available to follow and take notes.***

Credit cards are convenient and easy to use -- sometimes way too easy. No one likes to say no to herself or her loved ones. It's much easier to just whip out that plastic and make the problem go away -- at least until the end of the month when the bills come! If you carry a balance on your credit cards, this Money Zone will help you to get out of credit card debt, fast-as-you-can.

### Icebreaker

Credit card moments -- we all have them.

- Did you ever exceed your spending limit?
- Pay one card with a balance transfer from another?
- Find something outrageous on your credit card bill?

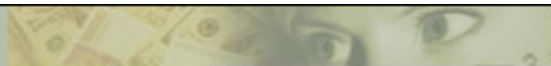
Share your most memorable credit card moment. If you (blessed soul) don't have one, share the funniest thing you ever bought with a credit card.

### Things to Talk About

Oh, whatever... anything other than your credit card debt. No, really, you can share ideas about reducing your credit card debt, which companies have good deals, etc.

Pick the question your Club finds most interesting. If there's still time, pick another one -- or make up your own!

- What is your best idea for getting out of debt?
- How have you gotten out of debt before?
- Who is totally debt-free, and how did they do it?
- Why do they name cards after those funny metals? What's next, a Kryptonite card that can weaken even your strongest defenses?



## AS USUAL...

### Catch Yourself Doing Something Right

Share your success with your fellow Club members:

- What Money Miracle (unexpected good fortune) did you have since last meeting?
- What did you do since last meeting to become a Money Star (a money-savvy gal in charge of her finances)? How did you further your financial goals?

### What Will You Do Today?

Choose one **Small Step** to do before next meeting, and pledge to the group to do it. To select that 15-minute exercise, ask yourself these questions:

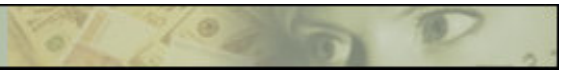
- What are your money challenges before the next meeting?
- What do you need to focus on?
- What is the next step in your life-and what Small Step can you do before the next meeting to achieve it?

Don't drive yourself crazy. Remember, you can do anything for 15 minutes! For example:

- I will call each of my credit card companies and ask for a lower rate-and I am setting aside a date and time to do it right now.  
*or*
- I will apply for the lowest rate card I can find -- and I am setting aside a date and time to do it right now.  
*or*
- I will mail off a check to the highest rate credit card company with all extra cash I have at this moment (under the sofa cushions, in the coin jar, that \$5 refund check) -- and I am setting aside a date and time to do it right now.

You get the picture. This is like Goldilocks. Don't try to do too much. Don't try to do too little. Do it just right.

More Cool Ideas for [Small Steps](#)



## Money Magic

Choose one affirmation to motivate you to achieve your goals, something like:

- I am free of all credit card debt.
- I am living within my means.
- I am financially prosperous.
- I am in control of my financial life.

## The Money Zone for Next Meeting

Cast your vote: Does your Money Club want to stay in this Money Zone, or do you want to move on to the next Money Zone?

If your group decides to Stay in the Zone, then, future Money Star, check out these fund articles so you can discuss them at your next meeting. Even if your group decides to move to the next Zone, you can still explore these on your own.

### Facts About Credit and Credit Cards

[http://practicalmoneyskills.com/english/at\\_home/consumers/credit/benefits\\_advantages.php](http://practicalmoneyskills.com/english/at_home/consumers/credit/benefits_advantages.php)

Discussion questions:

- What's the difference between a credit card and a debit card?
- If you don't carry a balance on your cards, what's the best card for you?
- What's the craziest thing you've ever found on your credit card bill?

Lost or Stolen? <http://www.bankrate.com/brm/green/cc/basics4-6a.asp?caret=30>

Discussion questions:

- What would you do if your credit card information was lost or stolen?
- Do you know anyone who has ever been a victim of identity theft?

How Much Your Purchase Will Really Cost If You Pay By Credit Card (Calculator)

<http://www.bankrate.com/brm/calc/creditcardpay.asp>

Discussion questions:

- Have you ever paid waaaaay more than you should have for something because you bought it on credit?
- Once you are a Money Star and you don't pay these high interest costs, what are you going to do with all of your money? :)



## Just for You

Before the next Money Club meeting, do the Just for You Exercise called “Get Out of Debt Quick”  
<http://moneyclubs.com/moneyzones/creditcarddebt-outofdebtquick.htm>

Don't skip a meeting if you don't get this done. Half of life is showing up, Money Clubs included. You can tell the group you didn't get it done, and they will encourage you (not bug you) to make a date to do it soon.

Discussion questions for your Club meeting:

- Do you have a love affair or a hate fest with your credit cards? If you love them, why? If you hate them, why?
- What steps have you taken to reduce your credit card debt? Which worked, and which didn't?