

## 4 Credit Card Hangover Cures for the Holidays

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The month-after credit card bill shock is never worse than the one following the holiday season. It creates the "credit card hangover," according to Carrie Coghill, Director of Consumer Education for FreeScore.com.

Carrie offers this sage advice: "Don't become overly anxious about paying cards off immediately. It's more important that you don't shortchange your budget. If you do, you'll end up needing to use your cards again. This becomes a vicious cycle."

"Instead, use this energy to take control over your finances," she advises.

To help people get out of debt now and avoid a repeat hangover next year, Carrie has four credit card hangover cures:

1. Adjust your budget so you spend less on discretionary items. This will allow for disciplined monthly payments of credit cards that will enable you to pay them off within a reasonable amount of time.
2. Review purchases. If the hangover is holiday-related, create a monthly Christmas savings fund now so you have cash reserved in December to make holiday purchases and avoid a hangover next year.
3. Take advantage of the new 36-month payback information included on card statements. [The Credit CARD Act](#), which goes into effect on February 22, requires credit card issuers to include information on each monthly statement that shows how much you'll need to pay back each month — including interest and fees — to erase current balances in 36 months. Use this new tool to better assess how to get out of debt responsibly.
4. Stop. Most importantly, make the decision to STOP using cards now.

### About FreeScore.com

FreeScore LLC is a leading provider of online information management services that help consumers take charge of their own finances to reach their financial goals and achieve safety and security in their personal lives. FreeScore.com is a leading online consumer information site, providing its members with affordable, unlimited access to all three of their credit scores and their complete credit profile. Launched in 2009 with an award-winning marketing campaign, more than 750,000 members have joined FreeScore.com to better understand their credit scores and reports. Members have unlimited access to their credit scores from all three bureaus, a complete credit profile, credit score simulator, and expert tips, articles, videos and other educational information about managing your own credit. For more information, go to <http://www.freescore.com>.



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**Media Contact:**

Rob Wyse  
rob@mediafirstpr.com  
212.920.1470

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