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# **Settle Debts On Your Own - Enjoy The Freedom Of Living Debt Free Life**

If you have huge credit card debts to pay off, it is very important that you try to repay them at the earliest time possible. You may find it almost impossible to pay off your excessive credit card debts in full. In such a situation, to reduce your outstanding balance and consolidate debt, you may take the help of debt settlement. Debt settlement is the process that helps you reduce your outstanding debts by 40-60% in case you find it very difficult to pay off your debts in full. As such, it can be said that debt settlement helps you come out of your debt problems with ease.

### **Process of debt settlement**

The process of debt settlement can be said as the most convenient option to pay off your debts. When you find it difficult to consolidate debt, you may choose to take the help of debt settlement. This process helps you settle your debts by reducing your outstanding balance so that you find it much easier to repay your debts. The debt consultant negotiates with your creditors and tries their best to convince them so that they may agree to reduce your outstanding balance by 40-60%. Whatever outstanding bills you have to pay, debt settlement helps you repay all your debts with ease so that you can become debt free soon. Thus, debt settlement can be said as one of the most suitable way that helps you get rid of your debt problems.

### **3 Ways to settle debts on your own**

Read on to know 3 ways how you can settle debts on your own

1. **Know proper negotiation skills to convince your creditors** – It is very important that you know proper negotiation skills so that you are able to convince your creditors to reduce the outstanding balance on your outstanding debts. Without knowing proper negotiation skills, it is not possible to convince your creditors at all. The main purpose of the negotiation process with your creditors is that they agree to minimize your outstanding balance at least to some extent.
2. **Do not talk with your creditors over the phone** – It is advisable that you do not talk with your creditors over the phone while negotiating with them. If you talk with them over the phone, there is no guarantee that they will agree to what they had previously told you. So, you should make it a point to talk with your creditors face to face in order to avoid any unnecessary harassment.
3. **Do not settle your debts in a hurry** – Debts are the biggest head ache of everyone and so, you should never try to settle your debts in a hurry. If you do so, there are high chances that you will not be able to keep a track of the debts that you have already settled. You should try to be patient when you consolidate debt with your creditors so that you do not miss out any of your outstanding debts.

Apart from this, you should also try to keep a written record of what the creditors tell you about reducing your outstanding balance. This will also help you be on the safe side as the creditors may later deny the reduced outstanding balance that they had previously told you in case you do not have any written record with you. Debts unless settled are said to be a burden in your life and so, you should take the necessary steps to come out of it in order to live a peaceful life.

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