The Malay Mail : September 2006&#65533; If you're drowning in debt, here are tips that'll throw you a lifeline to staying afloat. There's no doubt that credit card debt is a problem. More than 30 million people have a credit card in the UK alone, and many of those have more than one.

It stands to reason, then, that credit card debt accounts for a significant proportion of the grand total of &#65533;1.1 trillion (RM7.7 trillion) personal debt in the United Kingdom. Credit cards are an incredibly useful way to buy goods whether in store or online and the idea of paying for expensive items or holidays etc and putting off the day when you actually have to part with your own cash is very appealing, not to say tempting.

Unfortunately, temptation can get the better of you and before you know it, you have more credit card debt than you can handle.

Can you handle it?
The most important question you have to ask yourself is: can you handle having a credit card(s) without letting your debt get out of control? Do you have a history of overspending where credit cards are concerned?

If that,s the case, the simplest solution might be not to have a credit card at all and just use a debit card or of course cash for all your transactions.

But if you can trust yourself not to spend irresponsibly with a credit card, it is still important to use it sensibly and it will help to follow some of the basic rules.

Choose wisely
There are more than 1,000 different cards to choose from so you really will be spoilt for choice, but you have to make the right choice. You should look further than the high street for the best deals as often it's the bigger names that carry the bigger interest rates. Search on the internet for sites that compare different cards and their rates.

The pay-off
Without doubt the best way to use a credit card is to pay your balance in full every month. That way, you won't have to worry about interests mounting up and also you can be sure you are not spending more than you can afford, thus allowing your debt to spiral.

Paying the minimum amount every month is no way to handle a credit card because it will take you literally years to pay off a relatively modest debt as the interest is allowed to mount up. Worse, of course, is paying nothing at all from month to month as you could also be charged penalty fees. If this isn't possible, then it is more important than ever to make sure you are not paying more interest than you need to, which brings us to&#65533;

Playing the system
You cannot have failed to notice the multitude of credit cards on the market offering a very tempting 0 per cent interest rate. The downside of these is that the 0 per cent interest only lasts for a limited period, after which you could find you are paying an excessively high rate.

There is a way round getting tied into unfavourable interest rates by this initially attractive proposition: once the 0 per cent interest rate finishes, simply switch your balance to another card offering 0 per cent interest for a limited period. And when that finishes&#65533; well, you get the message.

Even if you don't want to get on the 0 per cent interest merry-go-round, you should still assess the credit card market regularly to see if it would be worth your while switching your balance elsewhere. There is no point in paying extra interest when switching is so easy.

If you are struggling&#65533;
Tell the credit card company about it. Don't just sit there and watch the unpaid bills drop through your letterbox. That way, the interest will just get bigger and the charges pile onto your original debt.

All reputable credit companies will be open to suggestion and willing to negotiate because they want to make it as easy as possible to recover the debt. Enlisting the services of a professional debt counsellor can be beneficial for negotiating with your creditors &#65533; they can sometimes get the interest frozen and are experienced at securing more favourable terms for repayment.

It pays to change your attitude by taking advantage of the credit card companies rather than letting them take advantage of you