

New Credit Card Rules Take Effect Today August 20, 2009

Credit card customers get a break starting today, thanks to the newly passed Credit Card Act of 2009.

Companies must now mail bills at least 21 days in advance (instead of the lame 14 days) and they must provide at least 45 days notice before making any significant changes in fees or interest rates.

It's a start.

The bulk of the changes which could save people a ton of money in interest goes into effect in February 2010. For example, they credit card companies will have to apply your payment to the balance with the highest interest rate, instead of lowest which happens now.

IF you are carrying a credit card balance, do everything you can to pay it off as quickly as possible. Get useful ideas on how to eliminate your debt by clicking

<http://www.10minuteinvesting.com/reports/investing-well/index.php>

and downloading my report titled "Eliminate Your Debt".

Keep focused and keep the faith in yourself and your plan.

Be sure you also leave comments and ask questions here. I want to hear from you!!!