

The Obama Credit Card Debt Relief Program- Is it Real?

April 17, 2010 - [PRLog](#) -- Many people have had questions regarding the Obama credit card debt relief program. And rightly so, when you see thousands of Americans legally and ethically getting and staying out of debt and erasing 50-60% of it, it brings many questions to mind.

What is known as the Obama credit card debt relief plan references President Obama's signing of the stimulus bill that funneled ten of Billions of dollars into our economy. From here many companies were bailed out from a near bankruptcy state. But, many rumors were spread that Obama was personally forgiving debt. This is because one of the first acts Obama did when we has in office was to reform a few credit card laws.

How did this happen?

Americans could no longer afford to pay high interest fees, minimum payments, and any other payments associated with charge cards. And much of this debt was due to penalties.

Fact: It can take almost 40 years to pay off a credit debt of \$10,000 if you only make the minimum payment. This means most of our debts will follow us into retirement.

This can be stopped however.

The stimulus package has also been coin "Obama's protection for credit card debt relief" , "Obama debt relief", and even debt relief programs from Obama. But, again, Obama is not personally forgiving debt, nor is the government.

Isn't time we took advantage of these times?

<http://eliminate-your-credit-card-debt.com>

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