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Name: Roxann J Litteral

Affiliation:

Category of
Affiliation:

Address: 1115 Liberty Drive

City: Mishawaka

State: IN

Country: UNITED STATES

Zip: 46545

PostalCode: 46545

Comments:

I took out several credit cards right out of college in order to get me through to my first paycheck. I was moving into a new home, just bought a car and needed a little credit to buy what I needed to get started. My intention was to pay off the balances as soon as I could and get rid of these cards. Little did I know that a payment one HOUR late would result in not only late fees but overlimit fees and an increase in the interest rate to 26%!! 4 years later I am still struggling to pay off these balances and have entered into a debt management program to help negotiate with these companies as I was unable to do so myself. Every offer I made to them was refused until a debt counselor stepped in. Now my credit is ruined and I am unable to get a mortgage to buy the home I so wanted. I now work a full-time job and a part-time job at night just to get by while I pay down this debt. All due to one hour. Shameful!