

Today credit cards are easy to get in many countries, but some people who use them struggle to repay their debt. Are there more advantages than disadvantages to using credit cards? What is the solution to this problem?

Thanks to the advance of technology nowadays we are not obliged to carry cash money or check to buy our needs. In addition to that, with these small plastic cards a vast majority of individuals can buy what they want and pay later, which certainly is a great advantage. While there are certainly valid arguments to the contrary, I strongly believe that the merits of credit cards far outweigh its demerits.

By the advent of small electronically small cards, called credit cards, an overwhelming majority of members of society are able to buy whatever they need and where ver-ever they choose. This in fact is a great facility for those preferring to buy something online. Travelling to another country, those who own such cards have the opportunity to make their purchases without which they had-would have to burden the risk of carrying cash money. I believe that not only are these cards to the benefit of the owners and creditors, but they also improve the cash flow in societies.

Having said that, these financial facilitators can have some drawbacks if the owner fails to manage his purchases. Hardly can a creditor, ~~can~~ trust ~~on~~ a bad creditor to grant a new credit card with high limit. This in fact, though hard, is the bitter fact if someone loses their credit with their creditor. Another negative point regarding these cards is the possibility of being hacked.

To cut a long story short, I maintain that the downsides of this otherwise perfect solution can be omitted if both the creditors and card owners improve their knowledge in this regard. With the wisdom of hindsight had we known the disadvantages of credit cards earlier, we would have found a solution to them by now.