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## **GUIDEWELL FINANCIAL SOLUTIONS' HELPS SHRED 4,000<sup>th</sup> CONSUMER CREDIT CARD THIS YEAR**

*On National Cut Up Your Credit Card Day, nonprofit looks back on helping clients shred pounds of plastic*

**BALTIMORE** (Oct. 16, 2017) – [Guidewell Financial Solutions](http://www.guidewellfs.org), a nonprofit, fully-accredited financial services provider based in Maryland, will celebrate **National Cut Up Your Credit Card Day** with its 4,000<sup>th</sup> shredded consumer credit card this year alone, each one cut up by a counseled client. National Cut Up Your Credit Card Day is a nod to the reality that U.S. credit card debt has reached record highs. As of late 2016, the average American household was carrying roughly \$16,000 in credit card debt, according to the Federal Reserve.

Guidewell Financial Solutions counselors combat that statistic by helping their clients cut up credit cards every day in credit counseling sessions. Financial Counselor, Debbie Murphy has helped clients cut up thousands of credit cards throughout her 20 years at Guidewell Financial Solutions and adds them to an empty, five-gallon water jug. The Guidewell Financial Solutions office in Catonsville fills several five-gallon jugs full of cut up credit cards every year – amassing to more than 50 pounds of cut up plastic annually.

The jugs are littered with cut up credit cards of consumers' past. "These water jugs say to our clients: 'I am not the only one looking for help with managing my debt'," says Murphy.

Guidewell Financial Solutions Counselor of seven years, Carol Morningstar said, "cutting up the card helps you make a psychological change because instead of getting used to swiping a card and forgetting about it, you have to get used to paying with cash or seeing a deduction on your debit or checking card balance."

Morningstar recommends clients keep open at least one credit card with a low-to-zero balance while going through a debt management program like those offered at Guidewell Financial Solutions. This allows her clients to use the credit card account strategically to increase credit score ratings while also managing debt smartly. Otherwise, Guidewell Financial Solutions' long-standing principle to encourage the dicing of consumer credit cards and closing credit accounts has helped its thousands of clients draw a line in the sand with their debts, while also amounting to hundreds of pounds of cut-up plastic to prove it.

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