



## AmOne.com Reveals Three Common Debt Consolidation Mistakes Consumers Should Avoid

January 25, 2022

*Missteps can derail financial goals and set consumers back*

**Foster City, CA – January 25, 2022** – “New year, new me” is echoing throughout social media and many consumers have made resolutions to get their finances in shape. Debt consolidation can be a vital strategy to help consumers achieve their money goals, but if they make certain mistakes, they may end up in worse financial condition. To help people avoid this, [AmOne.com](#), a leading personal loan site, releases its new report [Successful Debt Consolidation: Your Complete Guide](#), outlining the most common mistakes and how to avoid them.

“If you’re juggling multiple credit cards or loans, a [debt consolidation](#) plan may help you comfortably manage what you owe and work toward paying it off,” says AmOne personal finance expert Kristin Marino. “However, there are certain mistakes you may not be aware of that can make your debt issues even worse.”

### Three Common Debt Consolidation Mistakes

1. **Believing the debt has disappeared when it hasn’t:** People may be so relieved to see zero balances on their credit cards and other debts that they forget they still owe the balance on their consolidated loan – the debt simply transforms into a different type of debt.
2. **Failing to address underlying issues that created the debt:** If someone is prone to overspending, a debt consolidation plan may not be a long-term solution unless the behavior changes, so consumers should focus on sticking to a budget.
3. **Choosing the wrong solution for the financial situation:** There are several debt consolidation options available and it’s important to carefully research the solution that provides the best fit, balancing payoff timeframe, interest rate and other factors.

AmOne’s guide describes reasons people enter debt consolidation agreements and the popular products consumers use – such as [debt management plans](#), [personal loans](#) and credit card balance transfers – to handle their debts and reach financial goals.

“Whether you want to reduce your payments, lock in a fixed interest rate, increase your credit score or become debt-free faster, debt consolidation can be a useful tool for reaching these goals,” Marino notes. “Making an informed decision about the path you take to get there can be vital to your success.”

Marino is available to discuss the best debt consolidation strategies to get individual finances in order this year, common borrower mistakes and explain how consumers can choose the best solution to address their debts.

### About AmOne

AmOne is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a leader in providing performance marketplace technologies and services to the financial services and home services industries. QuinStreet is a pioneer in delivering online marketplace solutions to match searchers with brands in digital media. The company is committed to providing consumers with the information and tools they need to research, find and select the products and brands that meet their needs. AmOne is a member of QuinStreet’s expert research and publishing division.

Since 1999, [AmOne](#) has helped consumers identify loan or credit solutions that best meet their needs, using proprietary loan-matching technology. The company also provides free credit assistance from financial matching specialists. Since inception, AmOne’s credit assistance efforts have yielded more than \$4 billion dollars in loan approvals for consumers and business owners nationwide.

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