Frequently Asked Questions

What can I do if I am deep in debt?
Do not be overwhelmed by your financial. Crisis. Take advantage of options that may be available to you to address this seemingly insurmountable problem. These may include; realistic budgeting; credit counseling; debt consolidation from a reputable organization; or bankruptcy. Speak to an experienced attorney to help you decided which option is right for you.

Should I hire a credit consolidation Company?
Choosing a method of resolving your debt is a decision that only you can make. It is critical however that you protect yourself from scams. Credit consolidators rarely solve a problem. While in rare cases they may be helpful, most people find they don't have enough income to make payments

Will consolidation affect my credit?
Anything short of making a full payment will affect your credit score and lead to higher interest rates. Your ability to qualify for new credit may also be affected. Do your homework. Remember that there is no magic cure for debt, and any company promising one is probably out to scam you

How do I know if my debt is too much to be properly resolved?
The best indicator is your debt-to-income ratio. You can calculate this by taking the total amount of money that you spend each month paying off your debt (this includes all recurring debt, such as mortgages, car loans, child support payments and credit card payments) and dividing by your gross monthly income. The lower the number, the better. If you do not have extra money coming in, then NO debt consolidation plan can resolve it.

Contact Attorney Neil Crane Today for a Free Consultation!

DON'T FALL VICTIM TO SCAMS!

GET TRUSTED LEGAL ADVICE!

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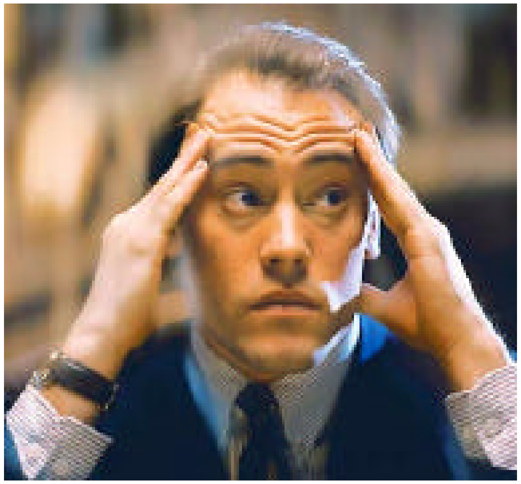
CREDIT CONSOLIDATI0N



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SPEAK TO AN ATTORNEY FOR FREE CONSULTATION

CREDIT CONSOLIDATION DANGERS!

More and more families are finding it difficult to keep up with their monthly bills. Recently there has been a boom in the number of companies calling themselves “credit consolidators.” Due to a lack of regulation in this area of area of business, too many companies that offer to help you are only out to take more of your money and can be dangerous

8 HELPFUL TIPS FOR CREDIT CONSOLIDATION

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1. GET EDUCATED

There are various types of credit card consolidation, and the credibility of companies varies drastically. The decision to consolidate your debt will have very significant consequences and all cases affect your credit. Educate yourself and do your homework in advance.

2. GET REFERENCES

A good company should be able to provide you with the history of the company’s success as well as positive references from satisfied clients. Check with the *Better Business Bureau* and the *Department of Consumer Protection* before choosing any company to handle debt on your behalf.

3. REVIEW THE NUMBERS

Check the plan the company gives you carefully to be sure that **all** of the numbers add up. Review all monthly payments and any associated fees over the length of the plan to be certain the totals are correct. Do **NOT** start a plan that simply does not look right. Do NOT be afraid to ask questions and get answers in advance.

4. BE SURE TO INCLUDE ALL YOUR ACCOUNTS

Make sure you know exactly which accounts are ***not*** covered. Many credit card companies or collectors will not participate in certain plans. As a result the creditors of accounts that are not included can send you to collections, or pursue other legal action against you. This often means additional fees, interest and costs of collections that you will have to pay.

Be Aware. Consolidation can NOT help with student loans, tax debt, foreclosures, repossessions, or any debt where a lawsuit or arbitration has already begun. Credit consolidators are also often unsuccessful with medical bills, legal bills, and cosigner accounts.

5. CONSUMER BEWARE!

Stay clear of companies that claim to be able to settle your debt at a later date but require the money immediately. NEVER use these companies. These are often the worst scams in an already dangerous industry. Be aware and very wary of internet companies. Don’t depend on a company you can’t meet in person.

6. VERIFY YOUR BUDGET

All plans depend on having enough surplus income to pay all your regular monthly bills and still leave extra. Be sure that the numbers in your monthly expense budget make sense and take into account one-time or “surprise” expenses. Leave a “cushion” of at least $100 - $200 extra each month – You will need it.

7. PAYMENT METHODS

Be careful of direct deductions from your bank account. All direct deductions give 3rd party direct access to your family’s checking account. This direct access by others should be avoided whenever possible.

8. DO YOUR OWN CHECKING

Finally, ***check on your own*** that the arrangements have been agreed to by each individual creditor. Be sure ALL accounts are included. No amount of hard work and payments can protect you from a plan that is flawed at the start. Nothing is sadder than making months or even years of payments and then having a plan fail, often through no fault of your own.