

# CHOOSING A DEBT RELIEF COMPANY

TO HELP YOU GET OUT OF DEBT



**FREE CHECKLIST INSIDE**



# You're drowning in debt and you just want **TO BE RID OF IT**

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You've seen TV commercials or you've heard ads on the radio promising to reduce your debts without bankruptcy.

*But are they **too good to be true?***

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It's right to feel skeptical.

It just seems too good to be true that a creditor will just wipe out half of your balance for a lower amount, right?

I was in your shoes. I've been through it – the constant debt collector phone calls, the sleepless nights worrying about money and the stress and anxiety about my growing debt problem.

So I did my research and learned more about debt settlement also known as debt negotiation. I negotiated with my creditors and was able to get them to reduce my balances to a fraction of what

I owed. I was able to settle \$43,250 worth of credit card debt for only \$13,054.


**The program works.** Now, not everyone wants to deal with their creditors on a bi-weekly basis and would rather have a professional take care of it for them. But how do you know who to trust?

I've created a short checklist with help from the **Consumer Financial Protection Bureau** of what to look for when searching for a reputable debt settlement company that can help you reduce your debts.

# DEBT RELIEF

## COMPANY CHECKLIST

- Are you BBB accredited? Look for a BBB **Accredited** company, not just a BBB **rated** company. Accreditation involves a thorough review of the company and a commitment to top quality customer service
- See what other clients have said about them. Check out the company's reviews on [ripoffreport.com](http://ripoffreport.com) and [trustpilot.com](http://trustpilot.com)
- Do you charge upfront fees? Make sure they charge no upfront fees. Debt relief companies are not allowed to charge any upfront fees by FTC regulations.
- Do you offer a money back guarantee? You should be able to get your money back if you are ever unsatisfied.
- Do they guarantee they will reduce your debt? A debt relief company cannot guarantee they will be able to persuade a credit card company to accept less than the full balance for a debt you truly owe.
- Can you afford the monthly payments? Debt settlement may not be for you if you cannot afford the monthly payments.
- How long will your debt relief program take? Debt settlement should not take more than 48 months.
- Do you feel pressured into doing something? A reputable company should not have to pressure you into signing up immediately and give you time to think about decision.
- Do you feel comfortable with the representative?
- Do you understand exactly what it is they are offering? Can they explain it in simple to understand language?
- Are you licensed to offer your services in my state? Look for debt counselors who are licensed/certified in your state.



Run this checklist through any debt relief company you are considering and see how they match up. Then choose the one you feel the most comfortable with or even consider doing it yourself and saving some money.

[National Debt Relief](#), a BBB accredited business, stacks up pretty well for this checklist and they offer free, no obligation quotes to consumers struggling with over \$10,000 in credit card debt.

[Check out the BBB profile](#)

[Check out what clients say on TrustPilot](#)

[Check out the Ripoffreport.com review](#)

[Check out TopTenReviews' rating for National Debt Relief](#)

[Check out TopConsumerReviews' rating for National Debt Relief](#)

## **What if you cannot afford to save for settlement?**

You may consider filing for bankruptcy if you simply don't have enough income to pay what you owe. Filing for bankruptcy can have long term consequences so consult a bankruptcy attorney to learn whether bankruptcy is a good solution for you.

**Note: There could be tax consequences for debt forgiveness.**

If a portion of your debt is forgiven by the creditor, it could be counted as taxable income on your federal income taxes. You may want to consult a tax advisor or tax attorney to learn how forgiven debt affects your federal income tax.

I didn't have to pay a penny of taxes on the \$30,000+ of forgiven debt. You may be in the same boat if you have a negative net worth at the time of settlement, meaning your liabilities exceed your assets. Consult a tax professional.

Have more questions? [Check out the top FAQs about National Debt Relief](#)

Thank you for reading,

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Adam Tijerina  
**Consumer Advocate**  
[National Debt Relief](#)

