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Debt Settlement

Find Out In 60 Seconds If You Can Eliminate 70% Of Your Debt Legally



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What is Debt Settlement

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By [Shawn Syndergaard](#) -

Debt Settlement is the legal process of getting your creditors to accept less money than you owe them for your unsecured debts, most commonly credit cards, unsecured loans, and medical bills.

Below, you will find examples of the type of accounts that can be settled.

- Credit Cards
- Medical Bills
- Unsecured Personal Lines of Credit
- Unsecured Loans
- Unsecured Personal Loans
- Collections
- Autos in Repossession
- Unsecured Business Lines of Credit
- Unsecured Business Credit Cards

Typically, debt settlement can settle your debts for approximately 30-60% of your current balances. This will obviously save you sizable amounts of money on your debt principal and interest. It also provides you with

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The 14 Questions You Must Ask

the opportunity to pay off your debtors much faster. Depending on the amount of debt and your current financial situation, your debt can be completely paid off in 6 to 36 months.

Debt Settlement Pros:

- Stop Creditor Harassment
- Avoid Bankruptcy (Bankruptcy Affects your Credit for 10years now) Hard to get Ch7 usually have to get Chp 13 which means that you usually have to pay back 25% of the debt anyway plus court cost and attorney fees.
- Rebuild Your Credit Rating
- Relieve Stress
- Save Thousands \$\$\$ Usually 30-50% of what is owed
- A Chance To Start Over

Debt Settlement Cons:

- You must be in default in order to settle your debts

This negative affect on your credit can be countered by getting the creditors to agree in writing that they will delete the negative items off of your credit report once you have completed your payment obligations. During the negotiation process with your creditors we will attempt to get letters of DELETION which state that if that clients pays the agreed upon amount in the agreed upon term the Credit Card company will DELETE this item from there credit report once they program is complete. So it will affect your credit until you are done with the program which could be 12-36 months but at the end of the program it will boost your credit score right back to where it was. Actually in most cases your credit score can go even higher because you now have \$0 credit card debt. And your revolving credit card debt is worth roughly 250 points of your credit score.

If you have more questions about Debt Settlement contact us for a free quote at <http://www.LucidAssessment.com>

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