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Better Business Bureau®
Start With Trust®
 In Dallas and Northeast Texas

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For Consumers

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BBB Reliability Report for
Financial Freedom of America, Inc

BBB Rating **F** [Ratings Explanation](#)

BBB issues Reliability Reports on all businesses, whether or not they are BBB accredited. If a business is a BBB Accredited Business, it is stated in this **report**.

Find out more about this business:

- > [BBB Accreditation](#)
- > [BBB Rating](#)
- > [Business Contact and Profile](#)
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BBB Accreditation

This business is [not a BBB Accredited Business](#).

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BBB Rating

Based on BBB files, this business has a BBB Rating of **F** on a **scale** from A+ to F.

Reasons for this rating include:

- BBB concerns with the industry in which this business operates.
- Length of time business has been operating.
- 101 complaints filed against business
- 19 complaints filed against business that were not resolved.
- Government action(s) against business.

[Click here for an explanation of BBB Ratings](#)

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What are BBB Ratings?
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Complaints are regarding dissatisfaction with the company's service and misrepresentation of the results of the debt negotiation program. Specifically, customers complain that paying the company fee and following the debt negotiation program does not reduce debt, as stated by company representatives. As a result of the program, customers complain, they have an increase in debt, due to late fees or additional interest and negative credit reporting. The company resolves complaints by offering refunds or referring to the Client Services Agreement for explanation. Although the company resolves most of the complaints it has failed to correct the underlying reason for the complaints.

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Business Contact and Profile

Name: Financial Freedom of America, Inc

Phone: (214) 276-0062

Fax: (214) 276-0076

Address: 8140 Walnut Hill Ln., Suite 400

Dallas, TX 75231

Website: www.financialfreedomofamerica.com

Original Business Start
Date: January 2006

Principal: Mr. Corey Butcher, CEO & Pres.

Customer Contact: Stuart Hefner, Compliance Manager - [send email](#)

BBB Accreditation: This company is not a BBB Accredited business.

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Products and Services

This company offers a service for budget review, debt analysis, contacting creditors, and negotiating settlements with creditors for their clients for a fee.

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Additional Locations and Phone Numbers

Additional Phone Numbers

Tel: (214) 276-0070

Additional Email Addresses

SHefner@4foa.com

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Customer Complaint History

When considering complaint information, please take into account the company's size and volume of transactions, and understand that the nature of complaints and a firm's responses to them are often more important than the number of complaints.

BBB processed a total of 101 complaints about this company in the last 36 months, our standard reporting period. Of the total of 101 complaints closed in 36 months, 64 were closed in the last year.

These complaints concerned :

- 3 regarding [Advertising Issues](#)
- 12 regarding [Billing or Collection Issues](#)
- 17 regarding [Contract Issues](#)
- 31 regarding [Customer Service Issues](#)
- 1 regarding [Delivery Issues](#)
- 17 regarding [Refund or Exchange Issues](#)
- 12 regarding [Sales Practice Issues](#)
- 8 regarding [Service Issues](#)

These complaints were closed as:

- 74 [Resolved](#)
- 19 [Unresolved](#)
- 8 [Administratively Closed](#)

[DETAILED VIEW](#)

[CHART VIEW](#)

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Government Actions

In November of 2009, Financial Freedom of America, Inc. entered into a settlement with the Vermont Attorney General Office. According to the Vermont Attorney General, Financial Freedom of America, Inc. violated the Vermont Consumer Fraud Act by not following the States three-day right to cancel requirements and failing to have prior proof to support online claims about the results they could achieve for consumers and engaging in the business of debt adjustment without a required **license**. Under the settlement, the company must pay full refunds to all of their Vermont customers and civil penalties and costs to the State of Vermont. Additionally, the company will pay \$2000.00 to any Vermonter who was sued by a creditor after signing up with the company, and will offer to complete negotiations with the creditors of its Vermont customers. The Assurance was for settlement purposes only and should not be considered as an admission of guilt or finding of violation of the law.

If you have any questions, you may call the Vermont Attorney General Office at 802-828-5507 or www.atg.state.vt.us .

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Advertising Review

BBB has no information regarding advertising review at this time.

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Industry Tips

Debt Management

(Note: These tips pertain to the industry cited above and do not necessarily track our experience with the company in whose **report** they appear. In particular, industry complaints referenced below are typical of the industry as a whole, but not necessarily every company in the industry.)

Debt management companies collect money from debtors for the purpose of distributing it among creditors in full or partial payment of the consumer's debts. Complaints on some of these companies allege that creditors are not always paid as agreed, and the debtor ends up owing more than before.

Under Texas law, all debt management companies are required to annually register with the Office of Consumer Credit Commissioner if they provide these services within the State of Texas. The Office of Consumer Credit Commissioner can be contacted by phone at 800-538-1579 or online at www.occc.state.tx.us.

Debt Settlement

(Note: These tips pertain to the industry cited above and do not necessarily track our experience with the company in whose **report** they appear. In particular, industry complaints referenced below are typical of the industry as a whole, but not necessarily every company in the industry.)

If a consumer is looking for assistance with negotiating or settling their debt, there are a few important points to consider.

Debt negotiation and debt settlement companies advertise their ability to negotiate or settle consumer's debt for a fraction of the debt actually owed and stop creditor harassment. However, the BBB has received many complaints from consumers alleging that many of these programs do not work as well as some of these companies advertise.

The BBB advises consumers to be wary of companies that guarantee debt settlement, inform consumers to stop paying their bills and ignore creditors, and collect upfront fees prior to providing services.

Complaints on some of these companies allege that creditors continue to harass clients, fees and interest continue to accumulate, and that the companies do not contact the creditors. In some cases, creditors turn the claims over to collection agencies, file suit and pursue collection of the money owed to them. Debts are not always settled, customer's credit can be ruined, and individuals that are sued are often forced to seek bankruptcy protection. Consumers usually experience difficulty obtaining refunds from these companies.

[DONT LET YOUR FINANCIAL SITUATION DETERIORATE](#)
[Looking for Debt Relief? BBBTips Offer Consumers Advice on](#)
[Choosing a Credit Counseling Agency](#)
[Tips on Choosing a Credit Counselling Agency](#)
[What are Fair Debt Collection Practices?](#)

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BBB Copyright and Reporting Policy

As a matter of policy, BBB does not endorse any product, service or

business.

BBB Reliability Reports are provided solely to assist you in exercising your own best judgment. Information in this BBB Reliability **Report** is believed reliable, but not guaranteed as to accuracy.

BBB Reliability Reports generally cover a three-year reporting period. BBB Reliability Reports are subject to change at any time.

If you choose to do business with this business, please let the business know that you contacted BBB for a BBB Reliability **Report**.

ID: 90026031

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