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Reduce Your Credit Card Debt

Take Charge Of Your Financial Future

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Questions & Answers You Need to Know

Q: What is debt settlement?
A: Debt settlement, also known as debt arbitration or debt negotiation, is an approach to debt reduction in which the debtor and creditor agree on a reduced balance that will be regarded as payment in full.

Q: How does the debt settlement program work?
A:
Step 1. You provide LEADING DEBT ARBITRATORS with an outline of the creditors you owe, the balances, the monthly payments, how late on payments you are and whether the accounts are solely or jointed owned.
Step 2. LEADING DEBT ARBITRATORS performs a budget analysis to find out if you have enough disposable income to set aside towards a monthly payment program to become debt free.

Step 3. LEADING DEBT ARBITRATORS provides you with a FULL disclosure free consultation outlining how the program works. Your debt consultant will help you determine a monthly payment you can afford along with an aggressive monthly term. An enrollment package is sent to you which again fully discloses every issue outlined during your free consultation which you read and review.

Step 4. If you choose to enroll – the enrollment package must be sent back and correctly signed; along with copies of your most recent credit card statements for every creditor you wish to enroll in the program.

Step 5. Once the paperwork is received back it is sent to quality assurance in order to guarantee the proper documentation is enclosed. Then the file is moved to our compliance officer division.

Step 6. The client will receive a call from our compliance team to outline how the debt settlement program works to guarantee the customer has been fully disclosed. After the compliance call is completed the file will be submitted to customer service.

Step 7. The clients own customer service representative assigned to their file will greet them with a welcome call to give them all their contact information along with answering any further questions they might have.

Step 8. As funds begin to accumulate in the clients own savings accounts – our debt negotiators will begin to contact creditors and offer letters of settlement. Once a settlement has been reached the client will be contacted and asked for their approval on the settlement. If the settlement is approved by the client the client will pay the creditor from their own personal Set Aside Fund "SAF" savings account. The account will be recorded as settled for less than owed and considered paid in full. The debt negotiator will move on to the next account for settlement.

Q: What debts do you work with?
A: We work with debts which are ONLY unsecured. Examples include: credit cards, unsecured personal loans, retail cards, collection bills, medical bills, and balances remaining on already repossessed property.

Q: What debts do you NOT work with?
A: We do not work with debts which are secured or backed by physical property or form of collateral. Examples include: your home loan/mortgage, 2nd mortgage, auto loans, boat loans, motorcycle loans, student loans, taxes, wage garnishments, binding arbitration, summons and judgments.

Q: What is difference between a secured debt & unsecured debt?
A:
Secured Debt – A debt on which a creditor has a lien. The creditor can institute a foreclosure or repossession to take the property identified by the lender, called collateral, to satisfy the debt if you default.
Unsecured Debt – A debt that is NOT tied to any item of property. A creditor doesn't have the right to grab property to satisfy the debt if you default.

Q: Am I a good candidate for this program?
A: This program is for individuals experiencing a financial hardship. Your hardship could be the result of job loss, reduction in overtime hours at work, medical issues, divorce, death of a loved one, etc. This hardship should be the direct cause of why you are late or having difficulty paying your bills. If you are already receiving collection bills and harassing phone calls this is the ideal program for you. If you are considering bankruptcy but want to avoid it at all costs this program would also be an alternative to filing bankruptcy. If you have \$5,000 in unsecured debt or more and find that you are only able to make minimum monthly payments month after month this program may be right for you. Especially, when individuals realize it typically takes decades to pay off their debt making only minimum payments! Feel free to contact our debt consultant so we can find out if this program is really right for you.

Q: Can I use the credit cards anymore?
A: You can no longer use any of the credit cards you put in the program.

Q: Is this the same as a credit card counseling program?
A: No. A credit card counseling program involves reducing the interest rates your creditors are charging on your accounts. Many of these credit card counseling companies like to boast they are a "non profit" company. The truth is they are filed as a non profit company but this does not mean they do not charge fees. There is typically monthly maintenance fees and since these programs typically take 4 – 6 years to pay off over the long term these monthly fees could end up to be more than the fees charged in a debt settlement program. Many consumers choose this program because a third party distributes their monthly payment each month to their individual creditors. What they fail to realize is all too often these credit counseling agencies pay their creditors still late, which means at times they incur late fees, it reflects on their credit report as late and in some cases the creditor which was paid late will re-adjust the lowered rate to a higher one. Also credit card counseling programs must get all your creditors to agree on lowering your interest rate if you want just one payment a month. Many times clients call in asking for a single monthly payment only to find out only 5 out of their 7 cards agreed to lower their interest rates – so the client never got that 1 consolidated payment they originally wanted. The truth of the matter is this program is for a select few. It has a very low completion rate and is designed by the credit card companies – the same people that charge you 28, 29 – 32% interest rates! If you are current on your monthly payments and can easily make your monthly payments this program is for you. Many consumers enroll in this program because creditors are paid monthly which they in turn believe does not damage their credit. A credit card counseling program will help maintain your current credit rating. So if you have a 720 fico/credit score this may be the program for you but for the thousands of clients that we help who have an average credit score of 550 their score is already damaged and their main concern is eliminating the debt completely – they aren't concerned about keeping a 550 fico score for the next 4 – 7 years during their program. Also, credit card counseling programs reflect on a client's credit report and many lenders only offer few programs for clients that are recently enrolled in the program. This may mean having the ability to refinance your home or getting a loan may be greatly limited. The biggest difference between credit card counseling and debt settlement is this: with a credit counseling program you pay 100% back the money you borrowed plus an interest rate attached. With a debt settlement program you are paying a fraction of what you originally owed.

For example: \$10,000 in a credit card counseling program with a 10% interest rate – you may pay back \$12,000. \$10,000 in a debt settlement program – we negotiate your debt – you may pay back \$6,500.

Q: Is this the same as a consolidation loan?
A: No. A consolidation loan typically wraps up your unsecured debts and makes them into a single secured debt (typically backed by your home or property). There is still an interest rate associated and charged and an approval process that must take place. While consolidating your bills into a lower rate interest loan may seem to be a good idea what the customer fails to realize is the cards are wiped out with a \$0 balance which means they can be used again. What typically happens, the customer then goes and uses these cards all over again and accumulates more debt along with the debt consolidation loan they now have. Plus by taking unsecured debts and making them secured the individual now takes the risk that if he/she fails to pay this consolidation loan the lender has the ability to repossess the collateral (home or property) for failure of payment.

Q: How will this affect my credit?
A: A debt settlement program will have a negative effect on your credit while you are in the program. If you are already late on many of your accounts it may not have that great of an effect on your credit. While you are in the program your credit report will reflect late payments on those cards you chose to enter into the program because you are not making regular payments to your creditors. Your accounts you include in the program will reflect late and could be charged off which will cause a reduction in your credit score. However your credit score may begin to improve once a settlement agreement is reached and your account balance reflects a zero balance and noted as settled on your credit report, your debt to income ratio will be reduced as long as you have not incurred more debt. The history of those late payments/delinquencies will remain on your credit report until they are eventually moved to the closed account section of your credit report. As you debt to income ratio lessens this should positively have a positive impact on your credit rating in the long term. This is not a credit repair program. Many people should wait the issues of credit before they enroll in a debt reduction program. For many with low credit scores and late payments already debt settlement provides the fastest way of becoming debt free with the ability to eventually reestablish your credit. Debt Settlement is not reported on your credit report such as a bankruptcy is for the next 7 years. For even those with mediocre to positive creditors scores, debt settlement may still be a viable option once they realize debts could take 10, 20, 30 or more years to pay off. Debt Settlement may be a viable solution or these clients if credit is not their main concern – yet there debt load is. Your credit score is constantly going up and down based on your current financial situation. Credit card companies want you to keep paying those minimum monthly payments for years, keeping you at the same floor or situation you are in right now. They are never going to encourage you to break the cycle and sacrifice your credit temporarily so that one day you can become debt free and have a credit rating you can be proud of.

What would you rather have, a 650 credit score with credit card debt and bills that will take you decades to pay off or a credit score you can rebuild once you have eliminated your credit card debt and taken a fresh new start towards your financial Leading Debt Arbitrators.

Q: How is my personal information stored?
A: Your personal information is secured and kept confidential at all times. The only information we will disclose are to those to which you have authorized us to settle debts with on your behalf. All electronic files are stored and viewed only through password protection. Hard/Physical files are always locked in a secured room only accessible to the Director of Customer Service. LEADING DEBT ARBITRATORS will not sell or provide your information to any outside agencies.

Q: Is this the same as bankruptcy?
A: No – you are not running away from your debt and not paying your creditors. You are paying your creditors back – just a lesser amount that they are agreeing to. This is not a bankruptcy which would reflect on your credit report for 7 years.

Q: Will creditors continue to harass me?
A: Creditors may continue to harass you with calls during your enrollment in the program. However, you have rights against any collection agents which choose to violate the laws expressed in the province which you reside. LEADING DEBT ARBITRATORS will also provide you with creditor harassment forms so you can document these violations and send them to your customer service agent. Your customer service agent will then send cease & desist letter on your behalf. Also documenting abusive collection tactics can at times help with getting you a better settlement.

Remember you have the choice to answer those collection phone calls or not. We understand how annoying and frustrating they can be however we are not going to lie to customers and guarantee we can stop them to you. Unfortunately this is part of the program and any company that is not willing to admit and disclose this to you does not have your best interest at heart.

Q: Can you stop the interest & late fees from accruing on my debt?
A: Some creditors will continue to charge fees and interest until the account is closed off; in hopes of making more profits from you in your time of financial hardship. When our debt negotiators work out a settlement offer we attempt to negotiate from a position of the principal amount you owe less any fees accumulated during the settlement process.

Q: Can you prevent my creditors from suing me?
A: No. If you are delinquent on your debt your creditors have the right to seek legal remedies on behalf of trying to collect the debt owed. It is often common practice for many debt collection agencies and third party debt collectors to threaten legal action in order to scare you to make payments. This practice is highly illegal if they truly have not intentions of suing you. Some clients are often led to believe they are being sued only to find out the letter they received in the mail was actually a threatening collection letter. A select few will experience a creditor seeking remedy by means of a lawsuit. In the rare event a client is sued our debt negotiators will still attempt to settle the debt on your behalf. We understand this concern and how scary this can be for a client. This is why we stress that our clients choose the highest monthly payment they can afford with the shortest program term. Remember the sooner funds are built up in your savings account is as soon as we can start negotiating your debt. This is why we do not offer client 5,6,7,8 or 9 year terms – creditors are more likely to seek litigation if they have to wait this long to receive money.

Q: Who controls the money in my account?
A: You control the money in your account because it is set up under your name. You will have your own Set Aside Fund "SAF" personal savings account which you will use to accumulate the funds necessary in order to settle debts with your creditors.

Q: Who pays the creditors?
A: You pay your creditors. Once a settlement agreement has been reached our debt negotiator will contact you for your approval on the settlement. Upon your approval the settlement amount will be paid to the creditor from your own personal FDIC insured savings account.

Q: Can I do this myself?
A: Yes you can do this yourself. However, many people who have problems deal with specialist in their field. If your pipes are clogged you call a plumber. If you need surgery you go to a doctor. There is value in those that specialize in their industry. LEADING DEBT ARBITRATORS specializes solely in debt settlement.

Another way to look at LEADING DEBT ARBITRATORS is through a simply analogy. We consider ourselves the Wal-Mart of debt settlement. People go to this store because they know they receive great savings because they know they offer their customers the ability to buy in bulk and in large volumes. We settle numerous debts daily and we have the ability to settle multiple debts at one time. Many of our customers send us in their settlement letters they originally received from their creditors only to realize we were able to save them more than what they were originally quoted. We have the contacts and resources to provide our customers with excellent settlements.

Q: What makes Leading Debt Arbitrators a better choice than others?
A: Our many years of experience and our dedication to the clients we serve, as well as the high level of expertise and professionalism that we bring to the task, all of which constitute the reason for our high rate of success and customer satisfaction. In a word, results.

Q: What's the next step for me to take, to further explore this option?
A: Call us, now. Don't wait another minute. You could be losing hundreds or even thousands of dollars each month that you delay. The consultation is free and there is no obligation, so what's to think about? You're here because you need help. Stop the bleeding. Call us today at 1-877-767-9880.

Get Free Quote

<p>DEBTS WE CAN SETTLE</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Credit Cards <input checked="" type="checkbox"/> Unsecured Loans, Personal Loans or Lines of Credit <input checked="" type="checkbox"/> Medical Bills <input checked="" type="checkbox"/> Collections or Repossessions <input checked="" type="checkbox"/> Business Debts <p>Learn more</p>	<p>DEBTS WE CANT SETTLE</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Lawsuits <input checked="" type="checkbox"/> Utility Bills <input checked="" type="checkbox"/> Auto Loans, Government Loans or Student Loans <input checked="" type="checkbox"/> Mortgages or Home Loans <input checked="" type="checkbox"/> Other Secured Debts <p>Learn more</p>	<p>ONE LOW MONTHLY PAYMENT</p> <p>Typically, our debt reduction program will be able to offer you a low monthly program payment, which is usually much lower than your current credit card minimum monthly payments. We provide multiple options for your monthly program payment in order for you to pick and choose the best program that will be able to fit in your monthly budget and financial needs.</p> <p>Learn more</p>	<p>REDUCE YOUR DEBT</p> <p>At Leading Debt Arbitrators, we work diligently to help settle your debt for less than what you owe, up to 40-60%. With our program options, you will be able to pay off your debt in a fraction of the time it would take if you are only paying your minimum monthly credit card payments.</p> <p>Learn more</p>
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OUR PRESS
 Leading Debt Arbitrators Now Offering Services in Ontario, Canada
 Insolvency Proposals on the Rise: Canadian Consumers Realizing Options Other than Bankruptcy Exclaims DebtArbitrators.ca

PROUD TO GIVE AND SUPPORT



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LEGAL
 *Our efforts are based on historical results. Individual results may vary depending on circumstances and ability to save sufficient funds to complete the program. The creditors do not have to accept any of our offers or balance reductions.
 Debt reduction percentages do not include program fees. By "reduction" the company means that upon successful completion of the program the consumers' settlements should be less than their debts.
 We are not a law firm and cannot give any legal advice on any matter nor do we offer any credit repair services regarding your debt settlement. We encourage you to see an independent attorney or bankruptcy attorney.
 We do not make any monthly payments on your behalf to any creditors and we do not assume any debts. We neither guarantee any specific results or percentage by which we may be able to lower your debt amount or any specific time period, or that you will become debt free; "debt-free" relates solely to enrolled, unsecured debts and applies only upon successful program completion.
 Leading Debt Arbitrators, Inc. guarantees, at the "completion" of the debt resolution program, if Leading Debt Arbitrators, Inc. is unable to reduce the balance by at least fifteen percent (15%) on total debt at initial enrollment, Leading Debt Arbitrators, Inc. will refund the CLIENT a "Service Fee" of an amount equal to fifteen percent (15%) of the balance upon enrollment.
 We may contact you when necessary and you agree to give us your phone numbers, email and other contact information and waive all preference or "No Call" registration when receiving calls from Leading Debt Arbitrators, Inc., and/or its affiliates.
 Our services may not be available in all provinces. Read and understand contract terms before enrolling.

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