

## SpringCoin Unveils First Automated Debt Relief Coach

*Smart-learning Software, Human Expertise Get Consumers Out of Debt Faster, Establish Healthy Financial Habits through Personalized Education*

San Francisco, CA ([PRWEB](#)) February 08, 2012 -- [SpringCoin](#), the leading online debt relief and financial education service, today announced the first automated debt relief coach with human expertise. The new SpringCoin (formerly known as its beta version, DebtEye) delivers the most personalized plans to get consumers out of debt faster and more cost-effectively than traditional credit counselors, debt relief and budgeting solutions. Unlike existing solutions, SpringCoin integrates rewards-driven, financial education and provides complete transparency so consumers can take full control over their finances.

### America's Debt Problem

Today the average American carries more debt than ever due to a few key reasons. First, most Americans lack of a basic level of financial education and money management skills. Second, wage increases have not kept pace with inflation and the general cost of goods and services such as medical care and tuition expenses. Third, Americans' savings rates have been dropping steadily and many are at unhealthy financial risk. Up to 43 percent of U.S. households are just one unexpected financial event away from having to carry high interest debt (source: [2012 Assets & Opportunities Scorecard by CFED](#)).

“SpringCoin is a simple, more effective, and affordable way to get out of debt,” said John Sun, CEO and co-founder of SpringCoin. “SpringCoin takes a different approach using advanced software analytics and personalized financial education tools. Ultimately, we’re creating a win-win for consumers and creditors by helping establish healthy financial habits that last a lifetime.”

### Why SpringCoin?

SpringCoin is better than existing solutions because it integrates highly advanced technology, software analytics, and personalized financial education to get consumers out of debt faster and create healthy, sustainable financial habits. To see how SpringCoin works, take a quick tour of features: [www.springcoin.com/tour](http://www.springcoin.com/tour). Key benefits include:

**The Right Plan for Each Individual** – SpringCoin’s smart software determines the best plan for each individual by analyzing thousands of consumer debt cases and repayment programs. The software’s algorithms adapt on what has or has not worked well for a customer, delivering the most effective budgets and recommendations.

**Negotiation Power** – SpringCoin software empowers consumers to directly negotiate lower payments and/or rate terms with creditors, automatically manage monthly payments, and track progress in real-time.

**Integrated Financial Education** – Improving financial literacy is at the core of SpringCoin – not on the periphery as optional articles. Education content is delivered through weekly quizzes, challenges, and budgeting recommendations. It is also tailored for the financial habits and goals of each individual customer.

**Transparency** – Unlike other solutions, SpringCoin customers always know exactly how much money is paid to their creditors and to SpringCoin over any period of time. More transparency helps consumers better track



their progress and get out of debt faster.

Real-time Feedback – SpringCoin software tracks spending behavior and sends timely alerts and recommendations to help customers achieve their goals and get better results.

Rewards – By completing weekly quizzes and challenges, SpringCoin customers also earn rewards at various point-levels and are automatically entered to win weekly raffle prizes (e.g., Amazon.com gift cards).

Safe and Secure -- SpringCoin also uses the same 128-bit encryption technology that banks use to ensure customer data is completely safe and secure.

### Pricing

[SpringCoin](#) is also more affordable than comparable credit counseling solutions, which range from \$50 - \$120 per month for full-service plans. The SpringCoin Basic plan (\$8 / month) provides spending monitoring, bill reminders, basic financial education tools and rewards. SpringCoin Premium (\$35 / month) is a full-service debt relief plan that provides all of the benefits above and negotiation tools for lower payments, automatic bill payments, a complete set of financial education tools, and 24/7 financial advice.

To determine if a potential customer qualifies for SpringCoin Premium, SpringCoin calculates a person's estimated savings based on the debt information they provide during the sign-up process. If SpringCoin determines that a potential customer will not save at least 5% of his or her current debt payments by using SpringCoin Premium, the service will recommend SpringCoin Basic instead.

SpringCoin also helps banks and credit unions convert high risk customers into reliable payers, reduces future defaults, improves collection rates, and provides other monetization opportunities.

### About SpringCoin

SpringCoin is the fastest, easiest and most cost-effective way to get out of debt. SpringCoin's advanced software delivers the most successful, personalized debt relief solutions by analyzing thousands of consumer debt cases and repayment programs. The company's innovative software also negotiates lower repayment terms with creditors, manages monthly payments, and tracks consumers' debt relief progress in real-time. SpringCoin weekly quizzes, challenges, and recommendations improve consumers' financial literacy and create healthy, sustainable financial habits. Founded in 2012 and headquartered in San Francisco, CA, SpringCoin is funded by Y Combinator. For more information, visit [www.springcoin.com](http://www.springcoin.com).

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From Article at [GetOutOfDebt.org](http://GetOutOfDebt.org)