



Reduce Your Debts

Debt consolidation can settle your unsecured debts for less than what you owe and you could save much more than Credit Counseling or Debt Management.

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For many consumers, a reduction in their overall debt may not be the answer to their financial situation because of cash flow problems.

If you are past due because of a decrease in your income and the potential of making more money is next to impossible, then you can be left with very few options.



So what can you do to reduce your debts?

Is filing personal bankruptcy the answer? You may think your only option at this point is to file for bankruptcy and wipe all your debts away. In some instances a bankruptcy filing can help you with debt reduction. But what is more likely is that you will still have to pay back most of what you owe over a 4 to 5 year repayment plan.

As an alternative to going bankrupt, debt consolidation and settlement may be a better answer for credit debt relief.

If you are tired of getting calls from credit and medical debt collection agencies, consolidating your debts may be your best answer.

Consolidation will allow you to reduce your debts on a payment plan you can afford. You can resolve your credit debt problems in months compared to several years with bankruptcy. Even if you have \$10,000, \$20,000, even \$50,000 of unsecured debts or more.

How much can I reduce my debts with consolidation?

Consolidation may be able to help you reduce your debts by up to 50% through negotiation with your creditors. This is not just reducing your high interest rate credit cards and getting late fees removed. We are talking about reducing the principal balance on your entire account.

For example, if you owe \$25,000 in medical and credit debt, you could end up paying \$12,500 after successfully completing your debt reduction program.

Your results will of course depend on negotiations with your creditors and your ability to save money to pay the consolidated amount.

How much does credit debt reduction cost?

Debt reduction through consolidation costs you much less than bankruptcy. A bankruptcy attorney can charge you \$2500 or more to help you with your bankruptcy case while you can get started with consolidation with no upfront fee. You do not have to worry about your credit score either. You can have a poor or bad credit score and still qualify for credit consolidation.

This allows you to resolve your medical and credit card debts without staining your consumer credit report for up to 10 years.

The best debt consolidation companies here on DebtConsolidation.com will only charge a fee after they have successfully helped you resolve your debt problems.

So when you are struggling to keep up with your monthly bills, you can start consolidating with no out of pocket cost.

If you want to start reducing your medical and credit debts, see what consolidation and settlement can do for your finances before you resort to such a negative solution as bankruptcy.



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I am a Senior VP at DebtConsolidation.com - the leading provider of Debt Consolidation for Americans.

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