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**Debt Settlement Trends Attract Attention of KEL Attorneys, Ample Legal Service**

**2012 Reports Reveal That Credit Card Charge-Offs and Delinquencies Decreased to the Lowest Amount Experienced in 20 Years' Time; While Settlement May Prove More Difficult, KEL Attorneys Discusses How Senior Citizens Should Respond to These Trends**



ORLANDO, FL, Mar 14, 2013 (MARKETWIRE via COMTEX) -- As Americans reemerge from the recent Great Depression, KEL Attorneys notes that many citizens may have sought to settle their debts in order to establish a more favorable credit history for the future. While debt settlement and negotiation may prove an option for some a recent article from People suggests that achieving this kind of financial relief is somewhat more difficult and less encouraged than it has been in previous years.

According to the article, "Credit card lending, part of consumer revolving credit, hovered around the \$11 billion mark in 2012, and Moody's Investors Service noted in 2012 that credit card charge-offs, lenders writing off borrower debt, and credit delinquencies fell to the lowest level in 20 years." While some may wonder why debt settlement and delinquencies have become less noticeable -- especially in a time where economic troubles are still being felt across the nation -- People explains why some lenders and Americans are in favor of stricter write-off requirements. The article reveals, "Negotiating credit card debt means a reduction in the amount owed for some borrowers, but for others it means halting interest accumulation and developing an extended payment plan to repay the debt."

Although the debt settlement trends may currently prove daunting to those who wish to repair existing credit problems for a brighter financial future, KEL Attorneys notes that with adequate legal representation, some individuals may have the ability to restore such financial issues from the past. While younger American adults may have the ability to resolve and rework credit problems without extensive settlement solutions, the associates at KEL Attorneys believe that senior citizens currently in or approaching the retirement phase should become more adamant about pursuing debt settlement, negotiation or resolution options.

"It is extremely important for seniors to monitor their outstanding debts, especially revolving debt like credit and store cards. Many of these kinds of debts can be resolved by negotiating with the card issuers and settled for much less than what is actually owed. Taking an aggressive approach to settle as many of these types of debt can substantially stretch the often fixed income of seniors post-retirement," concludes KEL Attorneys in a recent press statement.

**ABOUT:**

KEL Attorneys has served the diverse legal needs of individual clients, families and business owners since 1999. With a team of more than 200 legal professionals, KEL Attorneys is committed to seeing clients through every stage of the legal process. Qualified, knowledgeable and experienced legal representatives are available to counsel clients in nearly every practice area of law. Headquartered in Florida, this law firm serves clients in 19 states across the United States of America. In addition to offering comprehensive services to its clients, KEL Attorneys strives to bring positive change to the lives of their clients.

SOURCE: KEL Attorneys

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