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## Truth & Transparency

### The History of New Era Debt Solutions

The foundation of New Era dates back to 1999 where the co-founders, Dan Smith & Alex Viecco began helping clients with a financial consulting firm named DTS Financial . We soon realized that we needed to address their high debt balances before we could put together a sound financial plan. Seeking a solution led us to Debt Settlement in its earliest stages. As time went on, more and more of our clients needed debt help, and soon Debt Settlement became the core product. In 2007, we launched New Era Debt Solutions specializing 100% in Debt Settlement solutions.

In our attempt to be as transparent as possible, we will refer to historical data as well as recent data. Historical data dates back to 10/31/2000 and recent data dates back to the transition from DTS Financial to New Era Debt Solutions on 11/8/2007.


### Our Debt Settlement Statistics

- [1. What is the cost of the program?](#)
- [2. What are your debt settlement program terms and conditions?](#)
- [3. What percentage of your clients settle at least some of their debt?](#)
- [4. What percentage of clients drop out before completion?](#)
- [5. For those who complete the program, what was the average length of time in the program?](#)
- [6. What is your average settlement amount?](#)
- [7. What is your Customer satisfaction rate?](#)
- [8. What percentage of clients accounts experience any legal activity for a debt that was included in the program?](#)

 **HEAR WHAT OUR CLIENTS HAVE TO SAY**

**Contact Us Now**

First Name:   
 Last Name:   
 Home Phone:   
 Work Phone:   
 State:    
 Time To Call:   
 E-mail Address:   
 Total Debt:

 **SUBMIT**

- 9. [What percentage of clients continue to get collection calls while in the program?](#)
- 10. [What are the reasons why clients have left the program before completion?](#)

### 1. What is the cost of the program?

New Era uses a Performance-Based Model. That means most of the fees are billed only after the work has been done, not before like most companies. New Era's fee structure is based on performance and results. Consumers can rest assured that they are not paying for services not rendered. While most companies collect most of their fees prior to obtaining settlements, New Era believes a performance-based model is right for consumers and has been utilizing a performance-based model for over a decade!

|                           |                        |   |
|---------------------------|------------------------|---|
| <b>Retainer Fee</b>       | 3% of Total Debt       | Payable 1.5% for first 2 months - To help cover overhead costs of establishing an account, processing, underwriting, marketing, and customer service. |
| <b>Administration Fee</b> | \$29 per month         | Starting from day 90 - To help cover overhead costs of ongoing management of servicing client's account.  |
| <b>Settlement Fee</b>     | 15% of Account Balance | Payable at time of settlement - For the successful settlement of an account. This fee is due at the time of settlement, NOT before.                   |

### 2. What are your debt settlement program terms and conditions?

New Era believes in full disclosure. Ensuring clients understand the process is crucial when entering into a client relationship.

[View Agreement](#)

### 3. What percentage of your clients settle at least some of their debt?

New Era has settled at least 1 debt for 66.9% of the clients and another 10.1% that we are currently negotiating the first deal.

### 4. What percentage of clients drop out before completion?

New Era has experienced a drop out percentage of 19.93%. The reasons are broken down into categories listed below.

### 5. For those who complete the program, what was the average length of time in the program?

Historically, the average client completes the program in 27.73 months. Due to our performance model and the efforts of our staff, we have found that most clients truly get motivated upon achieving their first settlement and begin to do all they can to become debt free faster. By sending in additional funds, since the transition to New Era, the average client has taken only 11.93 months to complete the program.

### 6. What is your average settlement amount?



### Gerri Detweiler's 14 Questions you must ask when shopping DEBT SETTLEMENT

#### What They Are Saying

*"Thank you very much for all the help and services that you are doing for my husband and I. I can't tell you how much pressure you guys have helped relieve already. Thank you so much again. Take Care."*

Mr./Mrs. P. - Beltsville, Maryland

*"Thank you very much for your efforts and even more for the results! We will be looking into the company you mentioned regarding cleaning up our credit as we get closer to a debt free life."*

L.F. - Santa Monica, California

*"You will probably never know the impact you have in my life or others in our situation for that matter. It doesn't seem to matter how impossible or desperate things are, I just have to call my 888 number and you know exactly what to do."*

L. W. - Maynooth, Ontario

Clients need to understand that while the creditors are not being paid monthly, the account balance will continue to grow due to interest and fees charged by the creditors, just like when a consumer makes monthly payments. In 2010, New Era has settled the accounts for an average of 37.09% of the account balance at time of settlement. This means that New Era has negotiated a 62.91% reduction on the consumer's behalf. However, considering the growth of interest and fees charged by the creditors, New Era on average settles the debt for 43.73% of the enrolled balance which means the average consumer will realize a savings of 56.27%. Please keep in mind, these numbers do not include any fees charged by New Era Debt Solutions.

## **7. What is your Customer satisfaction rate?**

New Era maintains a 97% satisfaction rate. Ongoing Quality Control Surveys are conducted by an outside consultant.

Unlike automated programs such as those used by Consumer Credit Counseling Services (CCCS), New Era has a live dedicated team comprised of professional account managers and negotiators that are available for any ongoing concerns.

## **8. What percentage of clients accounts experience any legal activity for a debt that was included in the program?**

While litigation is an available tool utilized by some creditors to motivate consumers to make a payment, only 6% of client accounts ever experience any sort of legal activity. However, New Era will continue to negotiate on the client's behalf to reach a settlement. Less than 1% of all client accounts experience any escalated levels of legal activity such as a lien or wage garnishment.

## **9. What percentage of clients continue to get collection calls while in the program?**

All clients may continue to receive collections calls since it is required by banks in order to go through the charge off process; however New Era provides education to all clients of the Fair Debt Collection Practices Act to identify any potential violations. New Era will also utilize a variety of strategies that will mitigate the calls, including but not limited to communications with the creditors.

## **10. What are the reasons why clients have left the program before completion?**

While most clients enter into a program with the greatest of intentions, New Era realizes that "Life Happens" and unfortunately the greatest of plans sometimes get abandoned. Below you will find the statistics of clients that have left the program prior to completing. The results are based on many factors, of which many are completely out of New Era's and/or the client's control.

1.15% Client Quit - Dissatisfied

0.25% Client Quit - Lawsuit

- 0.86% Client Quit - Misunderstood the Program
- 1.56% Client Quit - Not a Good Fit
- 10.36% Client Filed for Bankruptcy - Situation became worse
- 4.10% No Reason Given

Statistics Last Updated: 4/30/2010



**WHAT'S YOUR CREDIT SCORE?**  Poor  Average  Excellent

**Find Out For \$0**  
CreditReport.com™



**DEBT. TALK. NOW.** **DEBT FREE HOUR**

listen to the DEBT FREE HOUR now

This message is brought to you by New Era Debt Solutions. When you contact New Era Debt Solutions we will attempt to understand your situation as you explain it to us, and suggest possible options. By calling and providing your personal information, you agree that your personal information may be collected and you agree that you will perform your own due diligence in reviewing whether any option presented is sufficient and suitable for your personal situation, comfort and risk tolerance level. Individual results may vary based on ability to save sufficient funds, and complete all program terms. Creditors are not required to accept settlement offers made by New Era Debt Solutions or its servicers nor are they required to settle for less than full balance. Program does not assume or pay any debts, promise a specific reduction in debt, or provide legal or tax advice. Program is not available in all states. Please request, read, and understand all program terms prior to enrollment. By providing your contact information, you other communications from New Era Debt Solutions and its affiliates or servicers and expressly waive any Do Not Call List preference or registration.

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Questions? Comments? Contact Us [here](#).

Office Hours: Mon - Thurs: 8 - 8 PST, Fri: 8 - 4 PST - 295 Willis Ave, Camarillo, CA 93010

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