

Getting Out Of Debt II - New Federal Laws And How It Can Help You Get Out Of Debt

The National Debt Relief Act of 2010 was recently passed giving relief to millions of Americans who find themselves in more debt than they can control.

Jan. 9, 2011 - [PRLog](#) -- The National Debt Relief Act of 2010 was recently passed giving relief to millions of Americans who find themselves in more debt than they can control. The lack of employment and poor economy have led to more and more people with debt that exceeds over \$10,000. The government is very aware of the poor economy and trying to provide assistance for those in over their head. There are successful ways now for getting out of debt.

If someone is facing over \$10,000 in unsecured debt and would like to avoid bankruptcy, they can contact a debt settlement company. These debt settlement companies are in business for the sole purpose of assisting consumers by contacting creditors to arrange for settlements on debt. Many credit card companies and banks are aware of the poor economy and are willing to settle on bad debt, rather than get no payments at all. The National Debt Relief Act of 2010 also states that debt settlement companies cannot charge any upfront fees for their services. Any fees that are charged can only be done so once an agreement has been reached that all parties can agree upon. The settlement that can be reached with creditors can be for up to 60% off what the original debt was.

Previous to the new federal laws being passed to help people get out of debt, debt settlement companies would charge large upfront fees to people who in the process of getting out of debt. In return, promises would be made for assistance, with nothing being done as the end result. This was putting people in a worse position than they were already in.

For those people simply looking for an honest way for getting out of debt, this is a highly beneficial program that can assist with the process of negotiating and settling on debt. The entire process can be made rather simple once contact with a settlement company is made. These new federal laws can ease the burden of debt for millions of people.

If you are falling behind on paying your bills then debt settlement can be a legitimate option to avoid bankruptcy and eliminate debt. It would be wise however to speak with a debt relief specialist before making such a decision.

#

FreeDebtSettlementAdvice.com is a matchmaker in the debt reduction industry. We pair consumers up with debt specialists in their area free of charge that are most likely to get consumers the best deal.

<http://www.freedebtsettlementadvice.com>

Contact us for free debt advice =800-933-8332

--- End ---

Source freedebtsettlementadvice.com

Country United States

Industry Debt relief

Tags [Debt](#), [Debt Solutions](#), [Debt Relief](#), [Debt Settlement](#), [Get Out Of Debt](#), [Debt Settlement Programs](#)

Link <https://prlog.org/11205770>



Scan this QR Code with your SmartPhone to-

- * Read this news online
- * Contact author
- * Bookmark or share online