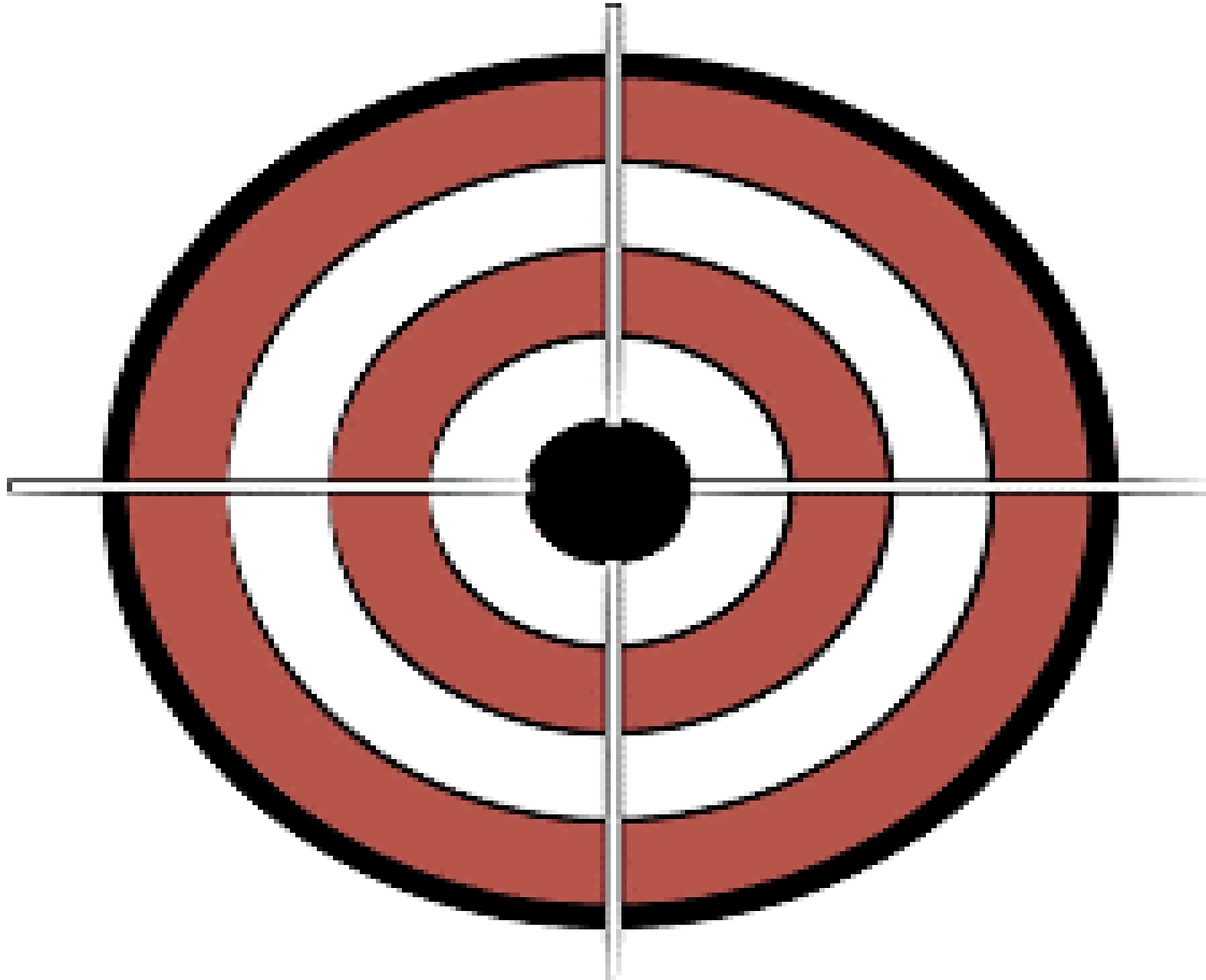


Debt Relief & Credit Repair

Presented by Trish Geddes

By Law...

- Consumer's rights
- Provider's services
- Right to cancel
- Delivery of services



Student Loan - Housing

- “Act immediately before the program is discontinued!”
- “Take advantage of a recent law that was passed!”
- “Qualify for a complete discharge!”
- “Student loan is flagged for forgiveness pending verification. Call now!”



Too Good to Be True

“Debt free with just one easy payment!”

“Pay pennies on the dollar!”

“Save money!”



Possible Costs

- One-time flat fee
- Reoccurring monthly fee
- Set up fee
- Fee per item deleted
- Peace of mind
- Credit report

The Process

- Creditors not paid
- Delinquency
- Late fees
- Harassing calls
- Negative credit rating

Considerations

- No Guarantees
- Legal Implications
- Credit Impact
- Harassment
- Tax Implications
- Psychological ramifications

Credit Repair

“Credit score increased!”

“Negative items removed!”

“Go from xxx score to xxx!”

Credit Repair – What Really Happens

- Exploits loopholes
- Temporary and brief
- Wasted money
- No service

Avoid Victimization

- Warning signs
- Education
- If it sounds too good to be true, it probably is
- No one should profit from a consumer's financial struggle

Action Steps

- Keep records
- Formal complaint
- Request a refund
- Contact creditors
- Cancel the service

Legal Options

- Actual losses or what was paid to the agency
- Punitive damages
- Class action lawsuit

Report as Potential Fraud

- Local consumer affairs office
- Better Business Bureau
- State Attorney General
- Federal Trade Commission
 - [Ftc.gov/complaint](https://www.ftc.gov/complaint)
 - 1-877-FTC-HELP

Recovery

- Credit counseling – reputable agency
 - Capacity to repay
 - Options to liquidate debt
 - Establish repayment
 - Education
 - Understanding the credit report
 - Steps to improve credit history
 - Action Plan
- Contact creditors
 - Determine potential options
 - Identify account ownership



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Q & A



Thank you!