

September 27, 2009

Office of Secretary
600 Pennsylvania Avenue, NW
Washington, DC 20580

Subject: Additional Regulations of Debt Settlement Companies

Dear Office of Secretary,

My name is Brent McWilliams. For the past 5 years my wife and I have been battling the issue of debt. I was without employment for a brief period, and in that time we accumulated a lot of debt, mainly with credit card companies. We had to regretfully use them to pay bills, or purchase necessary items to survive. In no time, we were in serious debt, and the credit card companies weren't that willing to help us and weren't that understanding of our situation. One late fee after another, on top of ridiculous interest charges, were burying us alive in debt. My wife and I didn't know what we were going to do next. We had never even considered the option of filing for bankruptcy, but we were getting so stressed out by our current financial situation, that we really didn't see any alternatives.

It was around spring of 2007 that I became aware of companies out there who actually help people settle debts with creditors in an easy and effective manner. My wife and I were fortunate enough to meet with one of these companies, (Debt Regret), out of Addison, TX. approximately 2 years ago. We set up a meeting and explained our financial situation with them. We shared with them what we've tried so far to fix our situation, but nothing was working that well. We tried a couple debt-counseling companies, but they couldn't get us a monthly payment we could handle. It still seemed as though it was going to take forever to get our debt paid off, and finally get back on our feet financially by using them. Debt Regret showed us how we could rid ourselves of our debt, and in a substantially shorter amount of time.

Since we started working with Debt Regret, we have been able to settle several of our accounts with creditors. If it weren't for them we would still be going through a major financial hardship. They helped us to get some debts paid off while still being able to survive.

It's not that we didn't want to pay our debts, but when creditors kept throwing fees and penalties at us, it made it nearly impossible to accomplish that. Companies like Debt Regret make it possible for people to pay off these debts and recover financially. Since the job market has become so unstable, people are going to need all the financial support they can get. It would be doing people like my wife and I a disservice to place regulations on companies like these, when they really do help people out with their

situations. Please reconsider placing any extra regulations on companies like these, that could possibly put them out of business, and dissolve any chance decent, hard-working people have to pay their debts and get on with their lives.

Respectfully,

Brent and Danna McWilliams