

September 25, 2009

Office of the Secretary  
Federal Trade Commission  
Room H-135 (Annex T)  
600 Pennsylvania Ave  
Washington, DC 20580

Dear Secretary,

I am writing you to let you know of my experiences with the Debt Settlement Industry and Debt Regret, based in Dallas, TX, the company I am using to settle my debts.  
[www.debtregret.com](http://www.debtregret.com)

I came into this program with over \$120,000 in unsecured credit-card debt between me and my wife. I had lost my regular job and income, and was not producing what I needed to with my new real-estate assignments business as that industry entered a severe decline. I considered bankruptcy but wanted that as a last resort. Although about nine months later lost my home through foreclosure.

Debt Regret worked up a schedule for me to eliminate my debt over three years, with payments, including their 15% fee, totaling ~60% of my original balances. I, unfortunately, have been unable to keep up with this schedule as my income remains too low, but Debt Regret has assisted me in paying off four accounts, two at the rate of approximately 25% of my pre-default balances, one at 40% of my pre-default balance, and one very small account at 60%, with an overall combined rate well below the projected 45% net to me. (60% less the 15% fee).

Debt Regret, as far as I can tell, has been helpful in reducing harassing phone calls and deferring potential suits and/or judgments filed against us. I have no fundamental bias against regulation, and would have loved to have been able to check out various debt-settlement companies, but I would hate to see regulation put good companies like Debt Regret out of business.

Thanks for your consideration of my experiences.

James S. Carter