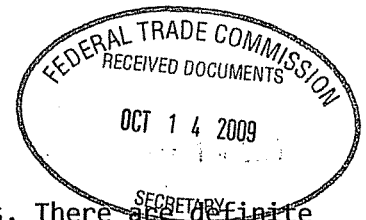


John Seigle

State: AK

Rule: Telemarketing Sales Rule - Debt Relief Amendments, R411001



I would like to offer my support for companies like Credit Solutions. There are definite concerns when one forms an agreement like this with a company because you have to be prepared to accept a settlement offer with the credit card company when the offer arises. As long as this is spelled out clearly during the contract stage, I don't see a problem with companies like Credit Solutions. In fact, I'm very thankful for Credit Solutions. They offered me a viable solution that has changed my financial outlook forever.

In my situation the credit card company had jacked up my interest rates to the max due to me being late by one day on my payment (in fairness this did happen multiple times). As a result, I could no longer make the minimum payment and on top of this, the interest rates kept me going over my maximum credit limit. I was caught in a catch-22 each month where I saw an additional "over the limit" charge added to my credit card even though I had made the minimum payment (due to interest rates). Nearly two years after I had last used my card I still had not made any progress on the principle debt.

My credit card company would not work with me personally and in fact they said some pretty harsh things to me (accused me of being a thief and a dead beat). I had just finished graduate school and was only partially employed. I needed a little leniency and the credit card company wouldn't work with me. Thus, I took my debt to Credit Solutions. I didn't want to do it and I was scared that it might not work, but I was desperate.

Their plan for me was simple and I followed it. I paid a small sum to a savings account each month which I watched grow for several months. I stopped payment with the credit card companies while negotiations took place. This gave me some breathing room in my life. Credit Solutions negotiated a great settlement with my credit card company and I paid the debt with borrowed money from a friend which I paid back in 14 months following the same plan credit solutions initially set up for me. I also paid Credit Solutions a fair rate for their services.

Over the years, that credit card company took so much in interest that they made it difficult for me to pay them back. They didn't really want me to pay them back. They wanted me to be in this catch-22. I take responsibility for the debt but I thank Credit Solutions for helping me out. They lived up to their end of the bargain and I lived up to my end and I think both parties came out great.

As for the credit card company goes....if this government continues to allow credit card companies to treat consumers the way that they do (jacking up minimum payments and interest rates while still allowing the consumer to use the credit card) we're going to continue to see families hurt by these practices. Meanwhile the CEOs continue to collect ridiculous bonuses off the broken backs of consumers. It is government sanctioned loan sharking.

I realize that I have to pay back my debts, but when a lender won't work with you and won't understand that you might have job and medical issues...you have to turn to someone who will listen. That's what Credit Solutions did for me. This experience taught me a lesson in finance and I no longer carry credit card debts. I've got a great job and I don't spend what I don't have anymore. Credit Solutions didn't teach me this, I knew this is what I needed to do, but I couldn't get out from under that debt. Credit Solutions gave me the opportunity to live by these standards and I thank them.

Any legislation against companies like Credit Solutions is almost certainly being lobbied for by the crooks that run those credit card companies. If there has to be any legislation it should be to further protect the consumer, not the credit card companies. The proposed legislation has the smell of government protecting the CEOs, not the average Joe.

Thanks in advance for your consideration of this message.

Sincerely,