

My husband and I are currently in a program with a company that negotiates debts and are very grateful for their work. We were not too short of 100,000 dollars in debt to credit card companies who could care less about our demise. As a matter of fact, most companies we owed took advantage of our situation by increasing their interest rate and adding any sort of fee they could possibly tack on to our balances. I honestly think that if we hadn't found this company, we would have had to file bankruptcy - we just saw no way to repay this debt. Both of us have always worked and we raised 2 children but leaned too heavily on our credit cards when the cash flow got tight. We had an excellent credit rating for years but when the credit card regulations were eased and the credit card companies began to increase the minimum payments, adding several different types of fees at the first and every opportunity they had, we lost control of our debt.

We were fully informed by this debt negotiation company from the very beginning of the fees, processes, goals, and what would be necessary to obtain those goals. The customer service rep has been excellent with immediate responses to our questions and faithful with calling just to "touch base" every month. We have had several accounts that have been settled with an agreement from the credit card company and we still have several to settle. Our goal has always been to pay what we owe but we strongly feel that the credit card industry has taken advantage of the average American consumer. The debt negotiator has allowed a way for us to pay these debts with some dignity (surely would not have experienced if we'd had to file bankruptcy) and not feel so totally out of control while being penalized thru fees and interest rates.

I understand our financial fate was in our own hands in the beginning (before the "snowball" effect), however, I would like to see more regulations on the credit card industry as I believe they go over and beyond to sign on consumers and then over and beyond to accumulate and build the balances owed to them. Another point I should make is that thru our experiences with this company, we have realized why/how we found ourselves to be in this financial mess and how the credit cards should be used in the future to avoid this failure.