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Get Help with Consumer Credit Counselling by [Andersons](#)

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If you are worried about debt collectors and can't develop a workable budget there is a solution to help solve your money problems. Contact a trained credit counsellor to help you manage your current financial situation. Credit counselling might be the perfect solution for you.

Consumer credit counselling is a free service to help you manage your finances and get debt under control. It is also commonly known as credit counselling and debt counselling. Often these services are provided by not-for-profit credit counselling agencies. Credit counsellors are accredited debt management consultants who help with personal budgeting and educating you on how to understand and control your finances to avoid more money problems in the future. Their services can also include debt settlement and negotiation with creditors through a debt management plan.

Hiring a counsellor to negotiate a debt management plan for you is great, especially if you:

• Have a fair income but do not earn quite enough to pay off all your debts at full interest

• Need help in negotiating with your creditors

• Have a credit card and bank loan debt totaling under \$5,000

• Don't qualify for a debt consolidation loan but you want to eliminate your debts

There are many great credit counsellors in Canada. All you have to do is research carefully—especially to ensure their services are provided through a not-for-profit credit counselling agency. Once you find a company, call and speak with a counsellor and set up an appointment. Before you meet gather all of your records so the counsellor can review your financial situation with accuracy.

In addition you may be asked for information required to process a credit report so your counsellor can determine if your credit history contains errors that can damage your credit score. The credit counsellor will recommend a plan to help you solve your current financial situation and explain everything in detail. Your session is completely confidential and free of charge with a not-for-profit credit counselling agency. From there follow the plan discussed and you are on your way to becoming debt-free.

Credit counselling professionals can also help with household budgeting by presenting you with a plan on how to spend and save money in the most efficient way. Counsellors will require some information about your income, your debt(s) and your assets. Your counsellor will also have to know how much money you owe and to whom, and how much can you afford to pay each month.

In situations where budgeting isn't enough the credit counsellor may recommend a debt management plan. Your counsellor will contact creditors and negotiate plan where you agree to repay your debts, in full, over a period of three to five years. Your creditors in return will agree to stop all collection activities and usually agree to cancel all future interest. You pay the counselling agency one monthly payment and on your behalf they pay your creditors.

One thing that needs to be clear is credit counselling and debt management plans may not work for everyone. It might not work for you if you are not employed or don't have a stable income. Also, it may not work if you cannot afford to pay all of your debt in full within five years, even with interest

relief.

If you can't afford to pay all of your debts in full, a better option might be a consumer proposal. That way you can still negotiate repayment of your debt with your creditors by agreeing to pay at least a partial amount. If you can't afford even that, personal bankruptcy might be the only option. Before you reach that conclusion, though, seek advice from a trained credit professional and let them help you!

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Through education, credit counselling and debt management, <http://www.consolidatedcredit.ca> can help you get out of debt more rapidly. Find additional info pertaining to a [Credit Canada](#) right away!

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