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credit counseling is a debt relief option where clients could potentially benefit from lower interest rates, reduced fees and a lower monthly payment. This is typically designed for Americans with significant debt burdens that are having trouble making minimum monthly payments.

Benefits of Credit counseling:

â€¢ It often involves negotiating with creditors to establish a debt management plan (DMP) for a consumer

â€¢ One of the greatest benefits of this services is the counselors will work with you to help you balance your budget so that you can develop a strategy to stay out of debt once you have finished paying off your old debts.

â€¢ There are many individuals who simply do not know how to manage their money and as a result, they have incurred substantial debt that has become overwhelming, this counseling helps them in many ways.

â€¢ These counseling services are providing many plans online.

â€¢ When a person enters into a credit counseling agreement with creditors for debt relief, it involves entering into a long-term plan to pay off what is owed through monthly payments that are distributed fairly to all of the creditors.

â€¢ It provides solutions to creditors for their financial issues.

â€¢ It provides Electronic proposal acceptance/rejection process where Creditors can accept or reject proposals and make counterproposals.

â€¢ It also helps in Electronic balance verifications where Agencies can submit balance verification requests to creditors, which, in turn, can notify agencies if the amount is correct and if not, state the correct balance.

Consult with a reputable credit counseling program if you:

â€¢ Are not making any progress in paying down your debt

â€¢ Have high-interest credit card debt

â€¢ Want to protect yourself from aggressive creditor collection actions

â€¢ Do not want to go delinquent with your creditors

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