



Congratulations and Welcome Aboard!



FREQUENTLY ASKED QUESTIONS

Who do I contact once I am enrolled into the program?

The Client Relations Department at CreditAllianceGroup will be your point of contact and available to assist you with any questions or concerns. The Client Relations Department can be reached at 866-543-9073 or emailed ClientRelations@CreditAllianceGroup.com

What do I tell a creditor when they call?

The Creditor Relations Department will be the liaison with your creditors. The Creditor Relations Department can be reached at 214-329-0314. The Creditor Relations Department will assist your creditors with any questions. The majority of first party creditors are cooperative and will update your records to indicate that you are participating in a debt management program. We send cease and desist letters to your creditors. This compels third-party creditors or collection agencies to only communicate with us. However, you may still receive calls for 30 days while the program is being set up and your creditors are updating their records, it varies with each creditor. Regularly, the calls will cease after the creditor receives notice from us that you have entered our program. Be aware that despite CreditAllianceGroup best efforts, there are unscrupulous collection agencies that will not abide by a cease and desist letter and will continue to call you.

What do I tell the creditors that continue to call?

I / we have enrolled in a debt management program with CreditAllianceGroup. We have provided you with a cease and desist (cease verbal communication letter) and so has CreditAllianceGroup. A courtesy engagement and a notice to validate my debt along with a POA giving CreditAllianceGroup limited power of attorney to communicate with you with the reference to my account and the ability to negotiate a settlement on my behalf. In the future I would appreciate it if you would not verbally contact me but rather contact CreditAllianceGroup at 214-329-0314. Should you verbally contact me again I will file a complaint with the FTC.

Examples you may be told from creditors in an attempt to collect a debt.

Example #1

FIA Card Services “We recently received notification that you have retained CreditAllianceGroup to assist with the resolution of your debt. Please be aware that FIA Card Services will not work with this agency and we have found them difficult to work with”

Example #2

World Financial Network National Bank “Recently, we received an inquiry on your behalf from CreditAllianceGroup regarding your American credit card account. Please be advised that we do not accept payments from CreditAllianceGroup. Their proposals are not accepted, as they do not meet our guidelines for debt management programs”

Example #3

Chase Bank “Call our office to make payment arrangements and please continue to make your required minimum monthly payments. Failure may result in legally arbitration proceedings to the fullest extent of the law”

CreditAllianceGroup works directly for you the client – not the creditor – Creditors will tell you information that is not correct trying to squeeze a payment from you. Thankfully we live in a country that allows us to have a choice. The laws set forth from Congress to creditors loaning unsecured money and the guidelines of the “Fair Debt Practices Act” that must be followed. Below are some of the examples you may be told from creditors in an attempt to collect a debt and it’s not unusual for creditors to make statements such as, “We’ve never heard of CreditAllianceGroup, We don’t deal with CreditAllianceGroup,” or We haven’t been contacted by anyone, etc. etc. They often make threats in an attempt to scare and intimidate you. Sometimes they even break the law.

What happens if my account is sold to another collections agency?

You should also know that accounts are frequently sold. We may prevent one collection agency from contacting you. However, they may sell your account to another agency and the process will unfortunately have to be repeated. We require you to let us know when you receive collection notices so we can contact the “new” collection agency. Any calls received from Creditors please provide the following information: **1**-The name of the person calling **2**-Phone number. **3**-Name of the original creditor. You may email the information to ClientRelations@CreditAllianceGroup.com , fax to 214-276-1992, or mail to CreditAllianceGroup at 2807 Allen Street, #685 Dallas, TX 75204.

How do I file a complaint against a creditor that continues to harass?

This is against the law and you can formally complain to the FTC should this continue. To file a complaint visit our web page at www.CreditAllianceGroup.com select the relief options tab and click on the Federal Trade Commission “**Consumer Complaint Form**” link.

What happens to my creditors while I am on the program?

When a client decides that this is the best program for them, a "debt settlement account" will be set up at a federally insured bank. The sole purpose of this account is to house the money the client pays toward settling debt on a monthly basis. Once enough money is accumulated, **CreditAllianceGroup™** will negotiate with the creditor's one at a time and send the client a confirmation letter from the creditor stating they accept the proposed settlement as "paid or having been settled in full, with zero balances.

How long will it take to settle my debts?

The time required to settle your debt depends upon your situation. One of our Credit Specialists can provide you an estimate during your free consultation. Most clients are able to settle all their debts within 6 to 36 months.

What are the fees for your service, and when are they due?

We offer a FREE consultation. If you participate in our Debt Settlement Program, fees will be assessed according to the amount of your debt. We work with you to provide a manageable payment schedule. During your free consultation, a Credit Specialist will provide you detailed information on both services and fees. Most clients are able to reduce their debt 40-60%!

Can I use Debt Settlement for ALL of my debts?

You may use Debt Settlement for the settlement of UNSECURED DEBT. Unsecured debt could be debt arising from credit cards, personal loans and signature loans. Medical bills that are in collection status may also be reduced. Debt Settlement cannot be used with secured debt, such as home, auto loans and student loans.

Can my creditors still contact me if I am in a Debt Settlement Program?

Immediately upon enrollment, **CreditAllianceGroup™** contacts your creditors (in addition to any involved collection agencies and attorneys) and advises them to direct all collection efforts to our office, and to cease all communication with you. If you receive further calls, you should refer them to our Creditor Relation Department at 214-329-0314. The Creditor Relation Department will handle the situation and advise the creditor once again to cease communication with you.

Why shouldn't I just file bankruptcy?

Many people faced with financial hardship rush to bankruptcy as a method of resolving their debt concerns, although their problems might have other solutions. We believe bankruptcy should ONLY be used as a LAST RESORT; pursued ONLY after all other debt relief remedies have been explored. A bankruptcy filing is a very detrimental entry on your credit history, and can remain on your credit reports from 7 to 10 years after the bankruptcy filing has been discharged.

How would a Debt Settlement Program affect my credit?

Part of our negotiation process is to request that creditors reflect your accounts as having been paid or having been settled, with zero balances. One assessment factor that creditors use in evaluating an individual's or entities credit-worthiness is their debt-to-income ratio: the amount of debt compared to income. As a Debt Settlement Program reduces your debt, your debt-to-income ratio will improve. Additionally, attempting to resolve a debt through settlement is looked upon more favorably than filing bankruptcy.

How does Debt Settlement compare to Debt Consolidation and Consumer Credit Counseling?

Under Debt Settlement we negotiate with your creditors to settle your debt for amounts significantly less than you owe; typically we can settle your debts for 40-60% of your outstanding balances, saving you money on debt principal AND interest, and providing you the opportunity to pay-off your debt faster. Debt Consolidation involves pursuing a NEW loan in an amount sufficient to pay-off all your existing debts. One of the challenges with Debt Consolidation is that it involves QUALIFYING for a NEW loan; generally it is difficult for individuals already in debt, or for those who have poor credit, to qualify for new loans. Additionally, under Debt Consolidation you are still responsible for the entire amounts of all your existing debts. Consumer Credit Counseling Agencies claim to be non-profit agencies that, for an 8-15% fee paid by the lender, can sometimes lengthen the term of your debt and so reduce some of your interest; however, your outstanding debt principal is not reduced. Additionally, this approach is typically a longer-term approach to debt resolution, taking 5-12 years compared to Debt Settlement, which can be completed in 3 years or less.

How to contact your Credit Reporting Agency.

To dispute information in your credit report or for problems with the Credit Reporting Agencies, you must contact Equifax, Experian, or TransUnion directly.

EQUIFAX - 1-888-766-0008 – Atlanta, Georgia

Equifax Credit Information Services, Inc
P.O. Box 740241
Atlanta, GA 30374
www.equifax.com

Dispute Online:

https://www.econsumer.equifax.com/consumer/sitepage.ehtml?forward=online_dispute

Dispute by Phone: 1-888-766-0008

Fraud Victim Alerts: 1-800-525-6285

Order your credit report by phone 800-685-1111

Experian - 1 888 397 3742 – Allen, Texas

www.experian.com

Dispute Online: Does not offer this service

Dispute by Phone: 1-888-766-0008

Fraud Victim Alerts: 1-800-397-3742

Experian

475 Anton Blvd.
Costa Mesa, CA 92626
T: (1) 714 830 7000
F: (1) 714 830 2449

Experian

955 American Lane
Schaumburg, IL 60173
T: 847-517-5600

Experian

701 Experian Parkway
Allen, TX 75013
T: 1 888 397 3742

TransUnion – 1-800-916-8800 – Chicago, IL**TransUnion - Consumer Solutions**

P.O. Box 2000

Chester, PA 19022-2000

T: 1-800-916-8800

www.transunion.com

Dispute Online: <http://annualcreditreport.transunion.com/entry/disputeonline>

Dispute by Phone: 1-800-916-8800

Fraud Victim Alerts: 1-800-680-7289

The following explanations of Engagement Notifications were sent to your creditor(s).

The "Creditor Validation Notification" - "Client Engagement Notification" and "Creditor Engagement Notification" is for your records. Most creditors request 7 to 10 business days from receipt to update their records.

Creditor Validation Notification - By law, your creditors during this validation period cannot take actions which could be considered detrimental to your credit reports. This includes any listing of information to a credit reporting repository that could be inaccurate or invalidated or verifying an account when in fact there is no provided proof that it is.

Client Engagement Notification - This form is a request to cease verbal communication from your creditor. This will stop creditor calls to your home or work place. If any creditor continues to call, please fax a copy of the "Request to Cease Verbal Communication" to creditor or you may call us with the name and number of creditor calling to help assistance. You also may visit our web site www.CreditAllianceGroup.com to file a complaint on line with the FTC against any creditor that continue to harass with phone calls.

Creditor Engagement Notification - Is to notify your creditors that CreditAllianceGroup has been appointed as the negotiating debt settlement agent of record for your account(s). Thank you for choosing to do business with us. We strive to provide excellent service to our clients. Please let us know if we did not meet your expectations in any way.

Our commitment -- to provide you with exceptional customer service designed to effectively achieve your goal of becoming debt free.

Thank You and Congratulations once again