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*Listening, learning,
and living together:
it's the science of life.*

How to Find and Use a Credit Counselor¹

Josephine Turner²

Many people today struggle with debt. In seeking solutions, one alternative may be soliciting the help of a consumer credit counseling service. A credit counseling service helps people work out a plan for getting out of debt. Their counselors will help you look at your money problems and suggest ways to improve your money management. Nonprofit consumer credit counseling services can be found through churches and volunteer organizations, as well as banks, credit unions, county extension offices, or through the National Foundation For Consumer Credit.

Some counselors will help you work out a repayment plan and contact your creditors. In some cases, you will pay the counselor a monthly payment, and the counselor will use that money to make your credit payments, often allowing you to pay the loan in smaller payments.

Once you've worked out a plan with a consumer credit counseling service, you must agree not to take on any more debts, and you must stick to the plan that you and the credit counselor draft. This is important, because if you fail to follow through, the program will be stopped, and creditors may begin to take legal action.

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Before using the credit counseling service, be sure you know who is backing the program; what, if any, charges you must pay; how the program operates; and what exactly the counselor will be doing.

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To listen to the radio broadcast:

http://www.radiosource.net/radio_stories/maintain.mp3

http://www.radiosource.net/radio_stories/maintain.wav

Resources

National Foundation for Consumer Credit: <http://www.nfcc.org>