

Description

A debt settlement acceleration loan is a loan offered to consumers that are currently in debt resolution programs. With an acceleration loan, the proceeds are provided to fund the consumer's debt resolution program and accelerate the negotiation and settlement process. After that, their debt resolution program is complete, and the consumer's payments for that program will end. Finally, the consumers will begin making payments for their acceleration loan instead.

Guideline

Clients are **NOT** eligible for enrollment where either of the following two conditions are true:

- **Condition 1:**
 - Consumer originated a Debt Settlement Acceleration Loan within the previous 6 months
- **Condition 2:**
 - Consumer is attempting to enroll only a single account into their program and that one account is a Debt Settlement Acceleration Loan

Program Types

This guideline applies to the following program types:

- Freedom Debt Relief
- **Achieve Debt Relief**
- Attorney Represented Program (Also known as Turnbull)
- Century Support Services

List of Known Debt Settlement Acceleration Loans

- Reach Financial
 - Debt resolution program serviced by National Debt Relief
- New Credit America
 - Debt resolution program serviced by Century
- Above Lending
 - Debt resolution program by Beyond Debt Relief & Accredited Debt Relief
- Credit9
 - Debt resolution program serviced by Americor
- LendingUSA Fresh Start
 - Debt resolution program serviced by Clear One & Start New Financial
- Versera Lending

Examples of Debt Settlement Acceleration Loans from the List Above

Reach Financial

REACH FINANCIAL LLC / 2665570 / FP - Personal Loan Companies																		
Open Date	Original Amount	Status Date	Past Due	Last Paid Date				Scheduled Payment				Actual Payment	Balance Date	Current Balance				
09/22/2020	\$13,095	10/01/2023	\$0	10/05/2023				\$375					10/11/2023	\$6,485				
Account Condition	Open account											Account #	2277129					
Payment Status:	Account in good standing											Responsibility:	Individual					
Account Type:	Unsecured Loan											Account Terms:	57 Month					
Payment History: (Up to 25 months)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Delinquency Counter: (Past 7 years)	30	60	90+	Derog
	2023	C	C	C	C	C	C	C	C	C	C				0	0	0	0
	2022	C	C	C	C	C	C	C	C	C		C	C	Worst Delinquency:				
	2021											C	C	C	Worst Delinq Date:			
														Months Reviewed:	36			

REACH FINANCIAL/PATHWA / 2902778 / FP - Personal Loan Companies																		
Open Date	Original Amount	Status Date	Past Due	Last Paid Date				Scheduled Payment				Actual Payment	Balance Date	Current Balance				
11/22/2019	\$10,811	10/01/2023	\$0	09/30/2023				\$309					10/08/2023	\$2,548				
Account Condition	Open account											Account #	2066883					
Payment Status:	Account in good standing											Responsibility:	Individual					
Account Type:	Unsecured Loan											Account Terms:	55 Month					

New Credit America

NEW CREDIT AMERICA / 1667330 / FP - Personal Loan Companies																			
Open Date	Original Amount	Status Date	Past Due	Last Paid Date	Scheduled Payment	Actual Payment	Balance Date	Current Balance											
12/21/2021	\$13,784	09/01/2023	\$0	09/01/2023	\$400		09/30/2023	\$10,891											
Account Condition	Open account										Account #				JGW21120034199				
Payment Status:	Account in good standing										Responsibility:				Individual				
Account Type:	Unsecured Loan										Account Terms:				58 Month				
Payment History: (Up to 25 months)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Delinquency Counter: (Past 7 years)	30	60	90+	Derog	
	2023	C	C	C	C	C	C	C	C	C					0	0	0	0	
	2022	C	C	C	C	C	C	C	C	C	C	C	C	Worst Delinquency:					
	2021												C	Worst Delinq Date:					
														Months Reviewed:	22				

002												
ECOA / WHOSE			ACCT TYPE	REPORTED	HI CREDIT	PAYMENT	30	60	90+			
B / B	NEWCREDITAM		INST	09/23	\$13784	\$400	0	0	0	AS AGREED		
SOURCE	JGW21120034199		TERM	OPENED	BALANCE	PAST DUE				MO REV	LAST LATE	DLA
TU			58	12/21	\$10891	\$0				21	--/--	09/23

Above Lending

ABOVE LENDING INC / 2940989 / FP - Personal Loan Companies																			
Open Date	Original Amount	Status Date	Past Due	Last Paid Date	Scheduled Payment	Actual Payment	Balance Date	Current Balance											
03/29/2023	\$29,875	09/01/2023	\$0	08/24/2023	\$915		09/28/2023	\$30,762											
Account Condition	Open account								Account #	98126868									
Payment Status:	Account in good standing								Responsibility:	Individual									
Account Type:	Unsecured Loan								Account Terms:	130 Month									
Payment History: (Up to 25 months)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Delinquency Counter: (Past 7 years)	30	60	90+	Derog	
	2023				C	C	C	C	C	C					0	0	0	0	
	2022																		
	2021																		
									Worst Delinquency:										
									Worst Delinq Date:										
									Months Reviewed:	06									

001												
ECOA / WHOSE			ACCT TYPE	REPORTED	HI CREDIT	PAYMENT	30	60	90+			
B / B	ABOVE LENDING INC		INST	09/23	\$29875	\$915	0	0	0	AS AGREED		
SOURCE	98126868		TERM	OPENED	BALANCE	PAST DUE				MO REV	LAST LATE	DLA
XP			130	03/23	\$30762	\$0				6	--/--	08/23

Credit9

CREDIT9 LLC / 1797300 / FP - Personal Loan Companies																			
Open Date	Original Amount	Status Date	Past Due	Last Paid Date	Scheduled Payment	Actual Payment	Balance Date	Current Balance											
06/14/2023	\$18,653	07/01/2023	\$0	07/14/2023	\$618		07/31/2023	\$18,418											
Account Condition:	Open account											Account #	20883532						
Payment Status:	Account in good standing											Responsibility:	Individual						
Account Type:	Unsecured Loan											Account Terms:	48 Month						
Payment History: (Up to 25 months)		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Delinquency Counter: (Past 7 years)	30	60	90+	Derog	
	2023						C	C							0	0	0	0	
	2022													Worst Delinquency:					
	2021													Worst Delinq Date:					
														Months Reviewed:	02				

CREDIT9 LLC / 1797300 / FP - Personal Loan Companies																				
Open Date	Original Amount	Status Date	Past Due	Last Paid Date	Scheduled Payment	Actual Payment	Balance Date	Current Balance												
01/09/2023	\$44,998	07/01/2023	\$0	07/08/2023	\$1,286		07/31/2023	\$40,796												
Account Condition		Open account										Account #		12065767						
Payment Status:		Account in good standing										Responsibility:		Individual						
Account Type:		Debt Consolidation										Account Terms:		48 Month						
Payment History: (Up to 25 months)			Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Delinquency Counter: (Past 7 years)		30	60	90+	Derog
		2023	C	C	C	C	C	C	C								0	0	0	0
		2022															Worst Delinquency:			
		2021															Worst Delinq Date:			
														Months Reviewed:		07				

Versara Lending

002												
ECOA / WHOSE	B / B	ACCT TYPE	REPORTED	HI CREDIT	PAYMENT	30	60	90+	AS AGREED			
SOURCE		INST	05/22	\$21744	\$266	0	0	0				
EF	VERSARALEN	TERM	OPENED	BALANCE	PAST DUE				MO REV	LAST LATE	DLA	
	DNL2112013805	127	12/21	\$20225	\$0				05	--/--	05/22	
UNSECURED												

002												
ECOA / WHOSE	B / B	ACCT TYPE	REPORTED	HI CREDIT	PAYMENT	30	60	90+	AS AGREED			
SOURCE		INST	05/22	\$23896	\$830	0	0	0				
EF	VERSARALEN	TERM	OPENED	BALANCE	PAST DUE				MO REV	LAST LATE	DLA	
	DNL2106011998	41	06/21	\$19423	\$0				11	--/--	05/22	
UNSECURED												