

Title:

Will I Be Debt Free After Taking Part in a Debt Relief Program?

Word Count:

534

Summary:

Many people want to know if they will be debt free after taking part in a debt relief program. This is a common question and concern.

Keywords:

bill debt help, debt help

Article Body:

Many people want to know if they will be debt free after taking part in a debt relief program. This is a common question and concern. While it is important to note that individuals who successfully complete such programs will be able to overcome their current debt, it is also important to note that individuals may not be entirely debt free at the end of the program, as the enrolled individuals will often be allowed to continue to take out loans throughout the course of the program.

Individuals will only be as debt free as they allow themselves to become and many people will have to have some debt on their record. For many people, there is a common standard of living which requires loans. This may include a loan on a vehicle or a home. While there are a great many debt relief programs that are available within the United States of America, most of these programs do not take care of an individual's secured debt. Some examples of secured debt include car loans, home loans and mortgages. As a result, many people will need to incur a car loan or a home loan in order to allow themselves a car or a home. Cars and homes are necessary for individuals to have jobs. Vehicles get them from their work and back, while homes allow individuals a place to rest and get ready for their work day.

Individuals also have the freedom to choose which types of debt and accounts that will be included in their debt relief program. This means that if they have three credit cards, and only choose to enroll two, they will still potentially have debt on the third by the end of their debt relief program. The program in which the individual is enrolled is not responsible for the money and debt that the individual chooses not to involve in their debt relief program. When an individual enrolls their credit card in a debt relief program, the account is

closed. Since many people do not enjoy the thought of having no credit card options available to them, they will choose not to enroll one or more of their credit cards in order to leave those financial avenues open to them. Any debt that the individual constructs on these un-enrolled cards will still be there when the individual finishes up their debt relief program.

This does not mean that people cannot be debt free when they enroll in a debt relief program. For individuals who make it a priority, it is possible to be debt free by the time they complete their debt relief program. However, this requires that the individual not have any home loans or vehicle loans, which can be made possible by owning a home, renting a house or an apartment and owning their own vehicle. Since this can be difficult for some people, it is important for applicants to be realistic about how debt free they will be as a result of enrolling in a debt relief program. They need to examine their own situations and priorities in order to determine how debt free they may be able to become after graduating such a program.