

Title:

Debt Consolidation Credit Counseling Agency Help: How to Spot the Best Program

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481

Summary:

An individual's financial integrity is extremely important and if one is in need of help to get back on track, the best place to go to for debt consolidation credit counseling is a professional, accredited agency.

Keywords:

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Article Body:

An individual's financial integrity is extremely important and if one is in need of help to get back on track, the best place to go to for debt consolidation credit counseling is a professional, accredited agency. There are so many different options that you can choose from to sort out your credit card debts that it may seem overwhelming at first. A debt consolidation credit loan counseling service can help you to decide on the best approach to take.

A debt consolidation credit counseling agency will go through your financial situation and work with you, and your creditors, to create a repayment plan that you can keep to until your debts are paid off. There are literally hundreds of debt consolidation credit counseling agencies and it is important to choose the best one for you. One of the major factors that you should consider when searching for the best debt consolidation credit counseling agency to suit your needs is to check if they are accredited to a third party organization. Accreditation means that the services of the debt consolidation credit counseling agency are endorsed by another organization that confirms their high standards.

There are a number of organizations that a debt consolidation credit counseling agency can be accredited by but the most well known is the Council on Accreditation of Services for Families and Children, Inc. (COA). This guarantees that the debt consolidation credit counseling agency will adhere to high standards of service delivery, counselor certification, fiscal integrity, and volunteer Board governance. The COA does not give accreditation to every debt consolidation credit counseling agency and they only give their seal of approval to those debt consolidation credit counseling agencies who meet their exacting

standards are given their seal of approval.

Many debt consolidation credit counseling agencies are members of the National Foundation for Credit Counseling. Debt consolidation credit counseling agents who are NFCC-certified have undergone a rigorous training and testing program.

To receive accreditation the debt consolidation credit counseling agency must comply with several service-specific quality standards such as:

- Annual audits of operating and trust accounts
- The debt consolidation credit counseling agency meets all consumer disclosure requirements as set forth by the Federal Trade Commission
- Funds are disbursed daily and funds are disbursed immediately in emergencies
- Each consumer receives an assessment of how he/she came to be in financial difficulty, a comprehensive financial plan, and a written plan of action
- Clients receive (at minimum) a quarterly statement

In addition, the COA has their own standards for service delivery & quality that a debt consolidation credit counseling agency must meet for them to be accredited which are:

- Meeting the needs of cultural/ethnic population groups in the communities they serve
- Fair and equitable treatment of creditors
- Minimum fee structures for consumers
- Presentation of educational programs
- Counselors who are NFCC-certified
- Having a branch counseling network in place for support their clients