

## Title:

Debt Collection--Tips for Dealing with Old Credit Card Debt

## Word Count:

293

## Summary:

This article contains information about your rights and how to handle collection agents that are trying to collect old credit card debt.

## Keywords:

Credit card debt, debt management, debt settlement, debt consolidation, debt counseling, get out of debt.

## Article Body:

The business of debt collection has become very lucrative and the collection of "old" debt is on the rise. It would be wise to know your rights when it comes to getting collection calls for old debt especially debt that is excess of seven years and no longer appears on your credit record.

1. Be aware of the statute of limitations in the state you live and in the state the debt was incurred if they are different. If it has expired, the collection agency will have limited legal options.
2. You may want to ignore the call. If the statute of limitations has expired they have very little recourse and you have a lot to lose by negotiating repayment. Repayment could cause it to be relisted on your credit report again.
3. Write them a letter and send it certified mail. Do not admit to the debt. Once they have received the letter the law prohibits them from contacting you again.
4. Know what your rights are. A copy of the Fair debt Collection Practices Act or a copy of "Money Troubles" by Leonard will familiarize you with what your legal right are.
5. Watch your credit report. If you see something on your credit report that is incorrect, you can dispute it with the credit bureau. If the reporting agency or creditor can not prove that the information is correct, it will be removed.
6. If the statute of limitations is still current, you may want to try to work

out a settlement with the agency. Negotiate with them and see what you can get worked out.

Collections has become a very lucrative business. Knowledge is power. You will best be able to handle your debts if you know what your rights are and where you stand.