

Title:

Bill Consolidation Company - Comparing Debt Management Programs

Word Count:

365

Summary:

A bill consolidation company takes the hassle out of managing your debt. They handle your monthly payments, negotiations with your creditors, and repayment strategy for a small fee. Through reduced rates on your bills, debt management companies can save you years on debt payments. But before you sign up with a bill consolidation company, make sure they are skilled and have reasonable rates.

Signs Of A Good Bill Consolidation Company

Bill consolidation companies work to ...

Keywords:

debt management, debt consolidation

Article Body:

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Signs Of A Good Bill Consolidation Company

Bill consolidation companies work to get you out of debt. A good debt management company will have already established relationships with creditors, so they will know what the standard rate reduction will be. All debt management companies will get you the same interest rate reduction on credit card accounts.

With experience, bill consolidation companies can give you specific dates on when your accounts will be paid off. They don't even need your account number to tell you what month and year each account will be debt free.

Professional debt managers will also be open about their fees. Companies will

either charge you an upfront fee that is partially refundable at the end of the program or a small monthly fee while you are in the program.

Evaluating Debt Management Programs

When comparing debt management programs, look for details. You want a program that can give you specifics about pay off dates and fees. Also evaluate how fast of a response you get to your questions.

Fees are a cost to consider. Upfront fees can be cheaper, especially if you get a partial refund at the end. However, many people leave the program before they are completely out of debt, losing out on services and the refund. A pay as you go system offers you the most flexibility.

What To Watch Out For

Besides outrageous fees, also watch out for companies that try to get you to consolidate all your bills. For student loans and mortgages, debt management companies cannot get you a better rate. But if they handle the account for you, they will charge you an additional fee.

Be wary of companies that ask for your sensitive financial information, such as account or social security numbers. These companies are either scammers or inexperienced.