

**Title:**

Debt Consolidation Company Information - Compare Debt Consolidation Companies Online

**Word Count:**

358

**Summary:**

Not all debt consolidation companies are the same. Some are in the business of offering you a service to pay off your bills and clean up your credit history. Others take advantage of your situation and scam you out of your money. To protect yourself from such companies, compare programs based on their services and promises.

**Non-profit Versus For-profit**

The only difference between non-profit and for-profit debt consolidation programs is how they file their taxes. Some of...

**Keywords:****Article Body:**

Not all debt consolidation companies are the same. Some are in the business of offering you a service to pay off your bills and clean up your credit history. Others take advantage of your situation and scam you out of your money. To protect yourself from such companies, compare programs based on their services and promises.

**Non-profit Versus For-profit**

The only difference between non-profit and for-profit debt consolidation programs is how they file their taxes. Some of the largest fraudulent companies claimed non-profit status.

However, there are many legitimate non-profits. Some of these companies are subsidized in part by creditors, reducing fees you would have to pay. This is especially true for agencies which cater to those with poor credit.

Legitimate for-profit companies charge comparable rates, but they usually focus on those who still have a good credit score but are struggling to pay bills.

Like a non-profit, they can reduce your interest rates for most types of unsecured loans, making repayment easier.

#### Monthly Payment Quotes - The Litmus Test

The real litmus test to find a credible debt consolidation company is to request a monthly payment quote. By providing information on your account balances, interest rates, and creditors' names, a debt consolidation company can give you an accurate quote. Compare this payment with several other agencies.

Since all companies will get you the same low interest rate with a creditor, there should be very little difference between quotes. Anything too low is a sign of a shady deal.

#### Services Provided

Besides requesting quotes, you should also research the services they provide. Debt consolidation involves constant communication with creditors to lower rates, remove late charges, and close accounts. Companies that fail to mention what they do for you are probably more interested in taking your money than servicing your accounts.

Also be suspicious of companies that offer debt settlement or bankruptcy help. If they are doing their job, there is no reason to use these credit damaging services.

In the end, take the time to research companies to find one you are comfortable with. By making the investment of time now, you can save yourself headaches in the future.