In this report, you will learn…

How to Eliminate Your Debts Quickly and Safely *Without* Filing Bankruptcy

And you will also learn…

"Why Most Debt Reduction Programs Have A 75% Failure Rate, Leaving Consumers Stranded When They Most Need Help, and What You Can Do To Avoid This Trap and Achieve Debt-Freedom On Your Own!"

In this report, I will describe a powerful and no-nonsense method to eliminate your problem debts in the fastest possible time, using your current financial resources to set the pace. The technique is called **Debt Settlement**. It's also called **Debt Negotiation**.

What we're talking about here is simply haggling with your creditors. Except the haggling is not over the size of the monthly payment to keep the account from delinquency or charge-off. Nor is it haggling over interest rates, late fees, and over-limit penalties. No, **Debt Settlement means haggling over the AMOUNT of money that you owe**, also called the debt PRINCIPAL. The goal is to have the creditor forgive at least 50% of what you owe, and hopefully even more.

Debt Settlement is an aggressive approach to debt reduction, and it's certainly not for everyone. But it does provide an ethical alternative to bankruptcy. That's why this approach has grown in popularity over the past few years. However, it's not in your best interests to hire a third-party debt company. Instead, **I recommend the DO-IT-YOURSELF approach to Debt Settlement.** You can accomplish the same thing on your own, save a ton of money in fees, and lower your risk by tackling the job yourself.

IMPORTANT! The DO-IT-YOURSELF method produces BETTER RESULTS at LESS RISK, just the OPPOSITE of what industry sales reps claim. I have PROVED this by publishing my settlement data: "Debt Settlement Done Right--ZipDebt Clients Achieve Best Results in the Industry!."

So let's jump right into the good stuff with a much needed "attitude adjustment."

A FEW WORDS ABOUT BANKS...

Do you think that by having a pleasant conversation with a bill collector on the telephone, and disclosing the nature of your financial problem, the bank will somehow be sympathetic to your situation? NO WAY! If you're having trouble making payments on your debts, it's important that you understand one thing: THE BANK IS NOT ON YOUR SIDE!

SIDEBAR: Did you know that in recent years, the gross revenue collected by credit card banks for late fees and cash advance fees has exceeded the annual net profit for the entire credit card industry? Subtract those penalties and fees, and the banks would have posted losses in most years where they have posted profits!

They want their money, and that's all there is to it. The bank that holds your account doesn't care how the debt got there. They only want your minimum monthly payment, period.

- **It doesn't matter that you (or your spouse) lost your job and couldn't find another one for six months.**
- **It doesn't matter that you were sick or seriously injured and had medical bills that put the whammy on your finances.**
- **It doesn't matter that you're drowning in debt as the result of a difficult divorce or separation.**

As far as the bank is concerned, you signed an agreement, and unless you pay your bill on time, they intend to make your life very unpleasant. Once you start to fall behind, they lower the boom, and the dreaded collection process begins. It starts with polite phone calls and letters ("Did you forget to send us your payment?") and rapidly escalates to daily harassment, nasty letters, and abusive tactics.

Collection activity is designed to pressure you to find money **someplace** and send it in—**NOW**. Once you fall behind, the bank becomes your adversary—not your friend.

It’s common knowledge that the banks will jump your interest rate to 30% or more if you fall behind on payments. This is true even though Congress passed the CARD Act (effective February 2010) to restrict some of the more predatory practices of the credit card banks. (A “usury” cap on interest rates would have helped, but of course that was bargained out of the legislation.)

So the banks are still able to kick you while you’re down, just as before. Just when you most need them to LOWER the interest rate, so you can dig yourself out of trouble faster, they start charging a HIGHER interest rate. The justification is that you’re a “higher risk” now that you’ve missed payments, so they have to charge a higher rate. But we all know they do it BECAUSE THEY CAN GET AWAY WITH IT. It's about the profit, period.

SIDEBAR: Average credit card interest rates INCREASED while general interest rates DROPPED to historic lows. And before the meltdown bank profits were up 300% during the same period that bankruptcy filings doubled. Without an overall interest rate cap, it remains to be seen whether the new credit card rules for 2010 will provide any meaningful benefit to consumers.

DEBT MANAGEMENT STRATEGIES

If you are a typical American family, you have about $30,000-$50,000 worth of credit card debt (excluding mortgages, car loans, and student loan payments), and you’ve been paying $750 to $1,250 every month in **endless minimum payments**. Then you hit a bump in the road, and suddenly it became difficult (if not impossible) to keep up with the payments. That's when the higher interest rates and penalties started kicking in, making a tough situation worse. So what do you do? Where do you turn?

Let’s examine the five basic strategies for dealing with problem debt:

1. **DEBT ROLL-UP**
2. **DEBT CONSOLIDATION**
3. **CREDIT COUNSELING**
4. **BANKRUPTCY**
5. **DEBT SETTLEMENT (or DEBT NEGOTIATION)**

I’ll deal with each of these options in turn, so you understand the full range of choices available to you.

OPTION NUMBER ONE: DEBT ROLL-UP

This strategy, quite simply, involves paying over and above the regular monthly minimums required on each of your accounts. So, for example, if you're normally paying $500 per month in total minimum payments and you can squeeze an extra $100 per month out of your budget to pay $600 total, then you can make this strategy work for you.

By paying over and above the minimums each and every month, you can greatly accelerate the rate at which your debts get paid off. Instead of taking 20 years to eliminate your debts, you can do it in 4 or 5 years with this technique.

The basic concept of the Debt Roll-Up strategy is very simple. You start by making a list of your debts and then ranking them in order of their size, starting with the smallest and working up to the largest. You should always start with the smallest debt because it will be paid off the fastest using this approach. While keeping the regular minimums in force on all the other accounts, you apply everything else to that one debt.

Once the smallest debt is paid off, then you work with the next one on the list. By repeating this process, a snowball effect occurs, because you will have a steadily increasing payment amount to work with each month as you go forward.

You do have to be realistic about your monthly budget for this to work. If you have only been paying the minimums every month, then you should examine your budget to see if you can pay enough extra each month for this strategy to make sense for you. If you're confident that you can do this month in and month out, then the Debt Roll-Up approach can work well for you. On the other hand, if you're only going to be able to pay extra above the minimums on an occasional basis, then you won't really benefit from this technique.

Now, I also want to remark that I'm a firm believer in paying your bills, and this strategy is an excellent approach to accomplishing that in a systematic fashion. However, since most of this report is about reducing your debt obligations through the settlement strategy, it might seem confusing that I have this attitude. So I want to be very clear about this. I'm the first person to admit that the debt settlement strategy is not for everyone. It's for people who have a legitimate financial hardship and need some relief and assistance from their creditors. But if you're capable of paying your debts in full, then I think you should. In other words, I don't teach this material so that people can go out and cheat the system. I firmly believe in personal responsibility.

The Debt Roll-Up Strategy is therefore an excellent approach for someone who is not exactly drowning yet financially, meaning they are keeping up with their bills, but still feeling a lot of pressure and anxiety over their debt levels. If you're in that situation, this is a great system to help you prioritize your debts for payback and to focus your efforts at becoming debt free.

SIDEBAR: Recent developments have made the Debt Roll-Up method far more difficult for consumers to implement. That's because the major credit card banks have changed the way minimum payments are calculated, in response to pressure from the Office of the Comptroller of Currency (part of the U.S. Treasury Department). Previously, the minimums were around 2% to 2.5% of the debt balance. Now, most banks use a formula where the customer must pay 1% of the principal balance, plus any penalties or fees, plus that month's finance charge. The idea is to force consumers to pay down their debts faster and avoid being trapped with endless minimum payments. This is fine if you have low interest rates, but when your rates jump to 25-30%, it can easily put the minimum monthly payment out of reach for most consumers.

OPTION NUMBER TWO: DEBT CONSOLIDATION

Debt consolidation is another popular approach to managing a burdensome debt load. When most people use the term "debt consolidation," they mean one thing. But most of the services out there that offer debt consolidation mean something entirely different.

Here's a simple multiple choice test question:

Debt consolidation is:

a) Borrowing enough money from a bank or finance company to pay off all your bills at one time, leaving you with a lower interest rate and a single lower monthly payment.
b) Borrowing against the equity in your home to pay off credit cards and other unsecured debts.
c) A service offered by either for-profit or non-profit organizations, who work with your creditors to lower your interest rates and help establish a repayment budget. (These programs may be called "credit counseling" or "debt management plans" or "debt adjusting plans" depending on the agency or company involved.)
d) Bankruptcy under the Chapter 13 procedure.

e) All of the above.
f) None of the above.

What's your guess? The chances are that you'll pick (a) or (b), because that is what most people think of as true debt consolidation. However, the correct answer is (e) "all of the above."

Let's take each one of these variations on debt consolidation in turn. (I'll deal with Credit Counseling separately under Option Number Three.)

a) BORROWING—Say you owe $25,000 in credit card debts. It will take you up to 25 years to pay off those debts with minimum payments, depending on how the bank handles the interest calculations.

If you go to a finance company instead, and borrow $25,000 at 12% interest, with a $400 minimum monthly payment, you'll have the loan paid off less than 9 years using a lower monthly payment. Sounds better, right?

There's a problem, though. Who's going to lend you $25,000 without collateral (like a house or other property)? In the real world, few people who do "consolidate" are accomplishing what I've described here.

Very few people who are in financial trouble have access to the credit necessary to borrow the lump sum in the first place. If you're behind on your payments, expect that to show up on your credit file, and therefore expect to get turned down by every loan officer in town.

If you're still current on your payments, you might pull this off, but it's still unlikely that you'll be able to borrow enough to solve the problem. (Many people simply add to their debt this way, by obtaining another line of credit, which then becomes part of the original problem.)

This is also where the scam operators flourish. Desperate consumers respond to advertisements for "guaranteed loans." The ads state "no credit check required" and offer attractive terms. BEWARE: These are usually variations on the "Advance Fee Loan Scam." The catch is that the operator on the other end of the telephone asks for a payment up front in order to process the application, anywhere from $25 to $300 or more. You send the money and never hear about the loan, or you are turned down for the loan.

People in financial difficulty are usually too broke to hire an attorney to chase the scam artist who ripped them off, or they're simply too embarrassed to go after them. Don't fall for this con game. If you're going to borrow money, borrow from a reputable company! If a reputable company won't loan you any money, then look for a better solution. You're only going to make things worse by borrowing from payday advance lenders, loan sharks, pawn stores, or "guaranteed credit" scammers.

IMPORTANT TRUTH: You cannot "borrow" your way out of debt.

b) EQUITY—Another variation on "debt consolidation" is based on your ownership of real estate. If your home is worth more than you paid for it, you have equity, and you may be able to obtain a loan against it (assuming your credit report looks good enough). Of course, it's much more difficult these days to obtain an equity loan than it used to be, and many homes no longer even have any equity, but let's review the theory anyway.

Let's say you have $25,000 equity in your house, and you find a bank willing to loan you $25,000 with your house as collateral. This is the ever-popular "second mortgage" or "equity line of credit." You then pay off your credit cards. At this point, things can go well or not so well. If you are a very disciplined person financially, and your hardship situation was temporary, you may emerge from the scenario with your financial future intact and with no damage to your credit. You still have the same level of overall debt, but it is structured in a way that you can live with.

Many people, however, find that they end up in worse shape using this approach. Why? Because they suddenly have $25,000 worth of credit available with new offers for credit cards coming in the daily mail. Then they get busy planning for the holidays, or they just have to buy that awesome home theater system for $3,500. Before they know it, they owe $10,000, $15,000, or even $25,000 again on those pesky credit cards, PLUS they have the second mortgage to keep up. The result is disaster.

There's also another big problem with borrowing against your equity. You trade an **unsecured** debt for a **secured** debt. If you default on a credit card balance, the creditor (if you ignore the problem long enough) can sue you and obtain a court judgment. Then they can put a lien against your house, so that if you ever sell the house, you're forced to hand over the money. But they cannot force the sale of your house. A secured debt is a far more serious matter, because you've pledged your house as collateral. If you default on a debt that has been secured by your house, then you risk losing that home.

Why trade unsecured debts for secured debts? For most people, this is not the best move to make. Yet countless individuals fall for this trap year after year.

c) CREDIT COUNSELING—See Option Number Three, discussed below.

d) CHAPTER 13 BANKRUPTCY—The final form of "debt consolidation" is actually not consolidation at all, but rather a form of bankruptcy called "Chapter 13." I'll discuss it below under its proper heading. Be forewarned, however, that many of the ads you'll see for "debt consolidation" are really attorneys advertising to take you through a formal declaration of bankruptcy.

OPTION NUMBER THREE: CREDIT COUNSELING

One variation on "debt consolidation" is not really consolidation at all in the true sense of the word. Instead, you are enrolled into a debt repayment program. You meet with a counselor who analyzes your monthly budget. The counselor then makes contact with your creditors and attempts to get them to lower the interest rate. You make one monthly payment to the agency, which then disburses the funds to your various creditors.

The theory here is that your overall payment per month is lower due to the counselor's success at obtaining lower interest rates and more favorable terms with the credit card banks. This approach is the one most often recommended by the banks themselves, and in the financial press these debt repayment plans (through "non-profit" agencies) are touted as the cure-all for debtors who are in over their heads.

So, does this really work? Well, usually not. **More than 75% of people who enroll in such programs drop out before finishing the plan.**

First, you have to understand that these agencies actually receive most of their compensation from the banks you owe the money to. So, whose side are they really on—the side of the consumer who's paying a monthly $20 administrative fee, or the bank that's paying 8% to 15% of the restructured debt in the form of a kickback? In fact, many industry critics view such agencies as merely debt collection companies in disguise.

Second, most counselors are not going to work all that hard at getting an uncooperative bank to cooperate. The net result is that they simple enter into a typical hardship program that you could have easily obtained for yourself without the extra fees.

Third, a frequent complaint heard from folks who've dropped out of these programs is that they had little or no insight into what the agency was doing on their behalf, and they had virtually no control over the process. They sent in their single monthly payment, with no idea of how much went to which creditor, and since most counselors are busy people who work based on high volume, getting a return phone proved difficult.

Now, I'm not saying that all such organizations do a poor job. Like any business, there are good and bad services out there. However, they don't really SOLVE the problem at all. In other words, if you walk into the office of a credit counselor owing $50,000, you'll still owe $50,000 when you walk out.

In my judgment, credit counseling plans are a helpful approach only for the consumer who knows that their financial hardship is temporary (say 6-12 months or less) and simply does not want to deal with the hassle of creditor phone calls in the meantime. Otherwise, stronger medicine makes more sense.

SIDEBAR: **Click here to read a FREE article on credit counseling.**

OPTION NUMBER FOUR: BANKRUPTCY

This is the "end of the line" for the debtor who is drowning in debts. Bankruptcy is the ultimate trump card. A declaration of bankruptcy forces all commercial creditors to cease and desist from attempting to collect the debts owed them; it stops wage garnishment, reverses judgments, and generally wipes out the debts, depending on which form of bankruptcy is declared.

Frankly, for some people, bankruptcy is the only realistic option. If you owe $50,000 in debts, and you'll never earn more than $1,000 per month, then you're broke! The sooner you face the music and wipe out the debts, the sooner you'll have a fresh start. Judging by the record number of bankruptcy filings during the past decade, this is a very popular option among consumers. And while the number of filings declined after the 2005 changes went into effect, bankruptcy has boomed all over again, with more than 1 million personal cases filed annually during 2008-2010.

There are two forms of personal bankruptcy: Chapter 7, usually called "straight bankruptcy," and Chapter 13, usually called "consolidation bankruptcy" or "the wage-earner's plan." The Chapter 13 approach is typically a very bad deal, because you end up paying back most of the debt over a five-year period anyway, plus you have the bankruptcy on your credit history for ten years. That's why it used to be that 70% of people filing bankruptcy did so under the Chapter 7 provision. But under the tough new rules, it is much more difficult to qualify for Chapter 7.

Basically, the way Chapter 7 works is that certain personal property is treated as "exempt," meaning your creditors cannot touch that property in attempting to recover the money you owe them. A certain amount of home equity, personal effects like clothing, and some other assets, are usually considered exempt, although the exact details vary from state to state. Any property that is not exempt is *liquidated* and distributed to the creditors under the supervision of the court. Since most people entering Chapter 7 bankruptcy have only exempt property anyway, there's usually nothing left to distribute, so the creditors typically get nothing.

Under Chapter 13, you are required to pay back a portion of the debt over a five-year period. **Under the new rules, the court will apply a "means test" to determine your eligibility for Chapter 7 versus Chapter 13. If your income is above the median for your state, and if you can afford to pay back $100 per month toward your debts, you will be denied Chapter 7 status and required to file under the Chapter 13 method.** Unfortunately, when the court calculates your ability to repay your debts, they will NOT take your actual documented living expenses into account (except under special circumstances, such as disability, etc.). Instead, they will use IRS schedules to determine what your monthly living expenses SHOULD be for your state and county. How's that for harsh?

Obviously, there is a huge difference between these two versions of bankruptcy. Neither version is a free lunch, when you consider that you'll have a bankruptcy on your record for 10 years, and this could cost you **significantly higher interest payments** in the future when you finance a mortgage or other major purchase. But compared to Chapter 7, where the debts are fully discharged, Chapter 13 is a really bad deal. You'll have the bankruptcy on your record AND you get to pay most of the debt back anyway, so it really is the worst of both worlds.

Some of the other potential problems with bankruptcy go beyond the financial though, no matter which version you're talking about. For one thing, bankruptcy entails a complete loss of control over the process, and a loss of privacy as well. Basically, your affairs are in the hands of the courts, and the case documents become a matter of public record, so anyone who wants to can see them at the courthouse. Another factor to consider is that bankruptcy is still a difficult and emotionally trying experience for most people. I've talked with a lot of people who have filed bankruptcy. And I've never heard a single one of them say they enjoyed the process.

Yet it exists as an important option for those who need it. If you are a senior citizen, I would especially encourage you to look at bankruptcy as an option. I know it feels bad to think in terms of bankruptcy, but if you are in a fixed income situation and struggling to pay your bills, you really should at least go talk to a knowledgeable bankruptcy attorney to get some good advice and see if you qualify for Chapter 7.

My overall view is that bankruptcy is a lifesaver for the people who truly need it, but that it should not be the automatic first choice, especially if you're stuck with the Chapter 13 version. It's important to evaluate other options like debt settlement and see if they make better sense for your situation.

I'll end this subject by offering three insights that I've gleaned from my years of professional experience:

1. Many personal bankruptcies are completely unnecessary, since there are often better options available.
2. Many consumers are forced, against their wishes, to file bankruptcy to protect themselves from aggressive creditor tactics.
3. Bankruptcy still means FAILURE to most people.

SIDEBAR: **Why Most Debt Relief Programs Have A 75% Failure Rate**

Debt consolidation, equity loans, credit counseling, debt management plans, even Chapter 13 bankruptcy – it doesn't matter which of these debt programs you're talking about. They all suffer from one fatal flaw, the number one problem that causes most people to fail at eliminating their debts through these techniques. Can you guess the problem?

It's probably not what you're thinking. It's not the fees, interest rates, or the quality of the companies behind these debt solutions. No, the number one problem with most debt programs is that they require FIXED monthly payments without exception. This major flaw is the main reason that very few people make it through a credit counseling program or a Chapter 13 bankruptcy plan.

Do you make exactly the same amount of money each and every month? If you are like most people, the answer is probably NO. It's easy to understand why. Salespeople, for instance, often experience ups and downs based on how much commission they earn from one month to the next. Seasonal workers experience boom and bust times depending on the time of the year (think of retail workers getting lots of overtime around the holidays). Overtime hours come and go depending on company workloads. Part-time jobs may offer hours that vary widely from week to week. And so on.

Now, what about your expenses? Do you spend exactly the same amount of money each and every month? Sure, your mortgage or rent and your car payments are a set amount each month. But doesn't your utility bill go up and down depending on the weather? What about your phone bill? How much will you spend on car repairs over the next 6 months? Medical bills? Dental bills? Can you predict such variable expenses with any accuracy?

If you have lots of room in your budget, with money left over at the end of the month, then fluctuating income and expenses are probably not a major issue for you. However, if you are struggling to make ends meet, living from one paycheck to the next, then an unexpected expense can destroy your monthly budget.

People enter debt relief programs with the best of intentions. Take credit counseling, for example. You enter a program to get some help in bringing your credit card debts under control. The monthly payment of $500 sounds good. You're humming along just fine for a few months, then wham! The water heater blows up. Time to shell out $800 for a new one. Unless you like cold showers, you'll need to skip the $500 payment to the agency this month, and part of next month's payment as well. Where does that leave you with the credit counseling program? Back on the street, that's where. You simply CANNOT miss payments into that type of plan and expect anything but failure.

Or look at Chapter 13 bankruptcy, where the court requires you to pay a set monthly amount to your creditors over a 5 year period. Since the court determines how much you are permitted for monthly expenses, based on the IRS figures for your state and county, you have no control over the size of the resulting monthly payment. With such an unrealistic and rigid payment requirement, it's no wonder that more than 2 out of 3 people fail at Chapter 13 bankruptcy.

Again, the big problem with most debt relief programs is lack of flexibility. You cannot call your loan officer, the credit counseling agency, or the court trustee and say, "Hey, my kid broke his leg and I had to pay the hospital $1,000 to cover my insurance deductible, so I'll need to skip my debt program payment this month." If you could, then these plans might have a chance of working. But such inflexible programs simply do not reflect the unpredictable nature of the average household budget.

The reason debt settlement is a popular alternative is because it eliminates this flaw and provides the flexibility needed by folks who are struggling financially. It is flexible simply because YOU control the cash. Like any debt program, debt settlement has its downside and its risks, but no other program provides this level of flexibility. Because your monthly savings are going toward a negotiation fund that you set up and control, a bad month simply means you have less money to settle with. It's the only program out there that recognizes a basic reality: **Your**

budget should set the pace for your debt elimination program. Not the other way around!

Again, debt settlement is not a magic bullet. It won't cure every debt problem. But if you need to skip a month, or adjust up or down a little to reflect what's going on in the real world, it doesn't mean the end of the program. It's truly a shame that the financial "experts" who have set up the bankruptcy rules, consolidation loan terms, credit counseling plans, and debt management programs haven't figured this out yet. If they would just recognize this fundamental problem, then the success rate on their programs would increase dramatically and they could stop misleading the public about what works and what doesn't in the world of debt relief.

OPTION NUMBER FIVE: DEBT SETTLEMENT

As I said at the beginning of this report, there is another solution to burdensome debt, an approach that puts **YOU** in the driver's seat, that levels the playing field between you and your creditors, without having to file bankruptcy. That solution is **Debt Settlement (also called Debt Negotiation)**—good old-fashioned American haggling. Haven't you ever haggled over the price of a purchase? Well, exactly the same thing can be done for your debts!

Just imagine. If you could wave a magic wand and turn that $50,000 of credit card debt into $25,000 or even as little as $18,000, wouldn't that make a HUGE difference to your financial future? You bet it would! Most people are skeptical that this approach is possible. But if you have a the right information, the odds are good that you can cut your debt in HALF or less.

How is this possible? It's very simple, actually. Put yourself in the shoes of a manager of a collection department for a major credit card bank. You know that bankruptcies are on the rise again, and that the chances of collecting any money get worse as the debt ages. You have the opportunity to close your books on a delinquent account by collecting 50 pennies for every dollar owed by the debtor, or take a chance on never collecting a single penny by trying to hold out for the full account value. You also realize that once the debt leaves your bank (usually after six months or so), it will go to a third-party collection agency. The agency will take 25% (or more) commission right off the top of whatever they collect, and they are unlikely to collect more than 70% of the debt even with the most aggressive tactics. So you'll probably never retrieve much more than half the money anyway. When you look at it this way, collecting 50% now doesn't seem like such a bad prospect.

SIDEBAR: **Click here to read an important FREE article about a scam that is frequently confused with legitimate debt settlement.**

HOW DEBT SETTLEMENT WORKS

The negotiation process will make more sense if I walk you through a "nuts and bolts" example. Let's say you owe $50,000 on five different credit cards, each one with a balance of $10,000. You've been paying an average of $1,250 per month in minimum payments, making sacrifices along the way, only to see your total debt stay the same or even grow due to late fees or over-limit penalties. And now you've started to miss payments here and there because of additional financial pressures.

What happens if you don't send out the $1,250 and put that money into a savings account instead?

Well, the first thing that will happen is that your telephone will start ringing off the hook, and the banks will want to know when their monthly payment is coming. However, there are several very simple techniques for dealing with the problem of creditor harassment, and provided you follow a few simple instructions, most of the nuisance calls can be eliminated.

When the strategic moment arrives you will make contact with the creditor to inform them of your hardship and your intention to "settle" the account. The timing of this process is usually based on how late you are on the debt and the amount of funds you have available for settlement. Now, during the initial months, most banks will not settle. This is not an overnight process. Sometimes it takes 5-6 months or more to reach an agreeable settlement. Let's say that three more months have elapsed. Over a total of four months, you've set aside $5,000 in your settlement fund ($1,250 times four months), because you haven't sent regular payments to your creditors for three months.

What happens next? One of the five creditors decides to get it over with and agrees to accept a 50% settlement, provided payment of the full $5,000 can be made within 90 days. You obtain a written settlement offer from the bank. You release the funds, payable to the creditor. You document everything correctly to protect yourself.

So what just happened? You paid $5,000 to wipe out $10,000 worth of debt, and saved $5,000 in the process. After five short months, your total debt stands at $40,000, instead of the original $50,000. You've eliminated 20% of your problem debt in only five months!

Further, you've traded an open situation for a closed one. That $10,000 debt that you just settled would have continued growing and growing. Instead, you've traded that never-ending situation for a defined settlement of $5,000, and once you've paid that $5,000, you're done with that debt. It's out of your life forever!

"But what about my other four debts?" you ask. Good question. Debt settlement companies claim you can safely take 36 months to settle all your accounts, but that's a sales pitch. The LEGAL RISK is far too high when you take that long to settle everything. A much better approach is to negotiate multiple settlements at the same time and work the project on a "fast-track" basis. ("Fast" is defined as being finished within 12 months or less from outset.) This is accomplished with a combination of monthly savings (that formerly went to those endless minimum payments) and funds from other sources like retirement accounts, tax refunds, or family assistance.

Using the above example, you'll need $25,000 to settle $50,000 of debt at 50%. There should be $15,000 available over a 12-month period from the monthly cashflow, leaving $10,000 needed from other sources. A loan of $5,000 from the 401(k), a tax refund for $2,000, plus $3,000 borrowed from family and you're there. The assumption is that any family or private loans can be repaid in the second year, after the creditor settlements are all fully paid. That way the monthly outlay will still fit comfortably within the original pace of $1,250/month. In 18 months, you could be completely debt free, without spending any more per month than you already were on minimum payments! Folks, this is a POWERFUL result. Credit card debt is a well designed trap, but once you understand the arithmetic of debt, the way out of the trap becomes clear. **In my experience, many clients ALREADY have the financial resources needed to become debt-free without even realizing it.**

SIDEBAR: If Your Bank Offers A "Hardship Plan," CAUTION!

Consumers who attempt to negotiate with their banks (without first learning the inside tactics necessary to success) are usually talked into a worthless "Hardship Plan." On such plans, typically the bank will agree to waive any penalties or late fees for six months, and lower your interest rate. Let's say you are offered a cut from 25% to 12% for six months, if you agree to stay on the plan and keep up with your minimum payments. Most people would feel that they had accomplished something significant at this stage.

The truth? You've been tricked! Why? Let's do the math.

After six months on the bank's version of a "hardship program," you're right back where you started from. OK, maybe you're a little better off, but not by much. If your debt was $10,000 before you started missing payments here and there (while juggling other over-limit card payments), and they lowered your rate to only 12%, you still have a big problem. Even with that lower interest rate, only $100 of your $200 minimum monthly payment goes to the principal, with the other $100 going to interest.

So, after six months (the maximum for most hardship programs) on the bank's plan, you've brought the debt down from $10,000 to $9,400. Big deal! Unless you can make substantially larger payments after the six months are over, you're just spinning your wheels. Even if the interest rate remains at 12% (which it usually won't), the minimum payment on $9,400 will be $188. Will that whopping $12 make any real difference to your monthly budget? It's better than a poke in the eye, but not by very much.

Here's another problem. Most banks will only show mercy ONCE. After that initial "hardship" program has expired, the account reverts back to the original terms, and you won't have a second chance at another assistance program. Tough luck!

On the bank's hardship plan, after six months, you'd still owe around $9,400. Using the debt settlement strategy, you could completely eliminate $10,000 of debt in the same six month period.

Which you would rather owe: $9,400, or ZERO? The power of the debt negotiation approach for rapid debt reduction is simply incredible.

To be completely fair, the negotiation example described above is overly simplified and ignores some of the complexities that can arise, but the basic math is sound. In fact, it frequently works out better than this. If the settlement average comes down to 40% (which is quite common), then the process could be completed faster.

WILL THIS STRATEGY WORK FOR ME?

Again, I'll be the first to admit that the debt settlement strategy is not for everybody. But for those who qualify, it's a no-nonsense financial recovery program that makes good sense. The list of questions below will help you decide whether or not you should consider debt settlement.

1. Do you have a legitimate financial hardship condition?

This will usually take the form of loss of income, medical condition, death of a family member, divorce or separation, loss of child support payments, or some other serious event that caused a severe financial setback. It doesn't always have to be drastic, but there should be an identifiable circumstance (or set of circumstances) that got you into trouble.

2. Are you committed to avoiding bankruptcy?

Debt settlement/negotiation works best if you are committed to avoiding bankruptcy and tell your creditors this during the negotiations. Creditors are so used to hearing people bluff and threaten bankruptcy (in response to collection pressure) that they often welcome someone who takes a different approach and is trying to work things out. Also, unless you are committed to avoiding bankruptcy, then you will probably just give up when the going gets a little tough.

3. Do you owe more than $20,000 in unsecured debt?

If your debt level is much below that, it becomes unrealistic to apply negotiation strategies at the aggressive level I've been discussing. Discounts can still be obtained and favorable arrangements made, but frankly, major reductions in debt are much more difficult to obtain. A range of $35,000 to $80,000 is more typical, although there is no fixed rule and no upper boundary on the debt figure. It also depends on the exact nature of the debt.

4. Are your debts primarily from credit cards?

The negotiation strategy described above works well for a variety of debts, but the hands-down winner is credit card debt. The steepest discounts and greatest success can be obtained with credit card accounts. Department store charge cards, financing contracts, and miscellaneous bills can also be negotiated, but with less predictable results. Medical bills are often negotiable, depending on the background of the case, usually with good results. Student loans cannot be negotiated (since these are Federal loans, and Uncle Sam can dip into your tax refund to collect the balance). Auto loans can be refinanced, but generally not reduced. (However, deficiencies following repossession of a vehicle can usually be settled.) Negotiation and settlement of home mortgages, while possible in some cases, is beyond the scope of this program.

5. Are your financial resources up to the job?

All the best intentions in the world won't help if you have nothing to offer your creditors. A good rule of thumb is that your monthly savings goal should be at least $200 for every $10,000 of debt. So if you owe, say, $30,000 total, then your monthly budget should be $600 or more. Keep in mind that this number may be well under the current total of your monthly minimum payments. This aspect of the debt negotiation approach is what makes it so attractive to many consumers—it allows you to back off on your monthly commitments while still handling your debts honorably and ethically, and without bankruptcy. However, it is very difficult to complete a debt settlement strategy based only on monthly savings, simply because it usually takes too long to get everything settled that way. Most successful debt settlement clients are able to supplement their monthly savings with other financial resources. Sources include funding from 401k retirement accounts, IRAs, annuities, cash-value insurance policies, real estate equity, borrowing from friends and family, or the sale of unneeded vehicles or household items.

BOTTOM LINE: If you are in a condition of financial hardship, committed to avoiding bankruptcy, owe more than $20,000 of credit card debt, and have some financial resources to work with, then you should definitely give serious consideration to the debt settlement strategy.

SIDEBAR: "Settling Your Credit Card Debts"—The Federal Trade Commission Report

In the days before debt settlement became so widely known by consumers as a bankruptcy alternative, it was often difficult for me to convince prospective clients that a bank would willingly forgive 50% or more of the principal balance on a credit card account. Consumer skepticism was very real in those days, since debt settlement was not very well known yet as a strategy. Nowadays though, we are bombarded by radio and TV advertising for debt relief services, and the whole concept of negotiating with creditors has become "mainstream" during the financial crisis of 2008-2010. Most people today are well aware that settlements are possible, and the main question has now become, **"Should I hire a debt settlement company or do it myself?"**

Here's what the Federal Trade Commission had to say on the subject in a public release from March 2010:

"Contact your credit card company, even if you have been turned down before. If at first you don't succeed, be persistent. Keep good records so that when you do reach them, you can explain your situation. Your goal is to try to work out a modified payment plan that reduces your payments to a level you can manage. If you don't pay on your debt for 180 days, your creditor will write your debt off as a loss; your credit score will take a big hit, and you still owe the debt. Creditors often are willing to negotiate with you even after they write your debt off as a loss. Rather than pay a company to talk to your creditor on your behalf, remember that you can do it yourself for free. You can find the telephone number on your card or your statement."

This is a mish-mash of advice that includes the obligatory talk about modified payment plans alongside discussion of negotiating with creditors. It's also pretty confusing relative to debt settlement, since some of the best settlements can also be negotiated **before** the charge-off event at 180 days late, not just **after** the loss has been taken by the creditor. Settlements are totally possible both before and after the deadline, but some of the best deals take place before charge-off, via negotiation directly with the original creditor.

Here's the important bit though: **"Rather than pay a company to talk to your creditor on your behalf, remember that you can do it yourself for free."**

There you have it, straight from the horse's mouth. The FTC has spoken and said that do-it-yourself debt settlement is the way to go. Nobody has to take my word for it anymore! 😃

If you take what the FTC published at face value, you might conclude that there is no middle route. Either pick up the phone and start talking to your creditors (maybe after doing some research online and hoping you find something useful), or hire one of these rip-off settlement firms the FTC is warning against. Of course, the FTC cannot promote a specific business model, so I wouldn't expect them to be forthcoming about a third option – ZipDebt!

With ZipDebt's training and coaching, you are not on your own. You will do the work of talking to your creditors, while a very knowledgeable coach sits in your camp the whole way and guides you to the best possible settlements. Or, as a happy client once put it, "Do it yourself, but get some help from a professional!"

FREQUENTLY ASKED QUESTIONS

1. What happens to my credit?

Your credit score will decline during the program itself. How much it will decline will depend on your original circumstances. Some of the accounts are likely to "charge off", which will reflect negatively on your credit. However, once a debt is settled, the settlement is reported to the credit bureaus. Settled accounts are positive compared to unresolved delinquent debts or bankruptcy. After all the debts have been settled, your credit score should begin to improve since the negative items have been resolved. In addition, your debt-to-income ratio (an important measurement made by potential lenders that is not directly reflected in your credit "score") will greatly improve, since you will be debt-free. There are also several useful techniques for self-repairing your credit later on. Of course, credit is an important thing to have, but obviously your first priority should be to clear up your debts and get back on your feet financially.

2. Is this legal?

Definitely! This is America. You have the legal right to haggle with your creditors. It's the third-party debt settlement companies that have been causing problems for the banks, not consumers negotiating on their own behalf. In fact, the banks greatly prefer to deal directly with the customer. If you choose to negotiate your own debt, as I recommend, then you are fully within your rights as a consumer.

3. What are the tax consequences?

Banks are required to report canceled debts exceeding $600 to the IRS and you are supposed to report the same as income on your annual tax return. However, the IRS permits you to write off any "income" from canceled debts up to the amount by which you were "insolvent" at the time. So unless you have a positive net worth, which is unlikely if you're deep in debt, then you ordinarily won't have to pay taxes on the forgiven amounts. You should consult your own tax advisor for advice specific to your situation.

4. Can my wages be garnished?

A common tactic used by aggressive debt collectors is the threat of wage garnishment. If you're already struggling financially, nothing is scarier than the prospect of having money taken out of your paycheck without permission. Collectors try to make it sound like this will happen on your very next payday if you don't send a check immediately. This, quite simply, is false. The creditor first has to sue you, obtain a judgment, and then file for a garnishment action. See Question No. 5 above. If you're willing to work with your creditors, wage garnishment can normally be avoided.

5. What about lawsuits?

Lawsuits happen less frequently in debt matters than most people think. Some debtors fall behind, don't make any payments for years, and never hear from a single attorney. Of course, creditors certainly have the right to sue you to recover their money. But the purpose of the lawsuit is to force a settlement on the matter. In other words, the creditor is just trying to get paid. Accounts that have reached this stage can still be successfully settled, provided you have sufficient funds at the time. Otherwise, most creditors are open to renewed payment arrangements in such a situation. The worst-case scenario is that you might have to pay back the balance in full on that particular debt.

6. Will I still be able to use my credit cards?

No. Since the banks are giving up half or more of the money you owe, they will of course discontinue your credit privileges. However, many clients keep current on one card with a small credit line for emergency purposes.

SIDEBAR: **FREE Article: "Debt Settlement – Why the Critics Are Wrong"**

WHAT'S THE NEXT STEP?

If the Debt Settlement strategy sounds like a great solution for your situation, you have two choices:

THE EXPENSIVE CHOICE: Hire a third-party professional company to do all the negotiating for you. Expect to pay at least 25% of savings. For example, if you have $50,000 of debt and they settle for 50%, that works out to $6,250 in fees! **Worse, hiring a debt company to negotiate for you will greatly increase your risk of getting sued by your creditors!**

[Click here to read my ZipDebt Blog post on why the new "FTC compliant" debt settlement companies are still a *very* poor choice for consumers.]

THE AFFORDABLE CHOICE: Do it yourself with expert training & coaching from ZipDebt and save thousands of dollars. I'll guide you through the debt settlement process for a one-time fee of $397 (Enhanced Program) or $777 (Premium Program). (Note: Optional 2-payment plans available to make it easier on your budget.)

CLICK HERE TO ORDER NOW!
(Or copy & paste this URL into your browser)
http://www.zipdebt.com/ordering.php

OK, it's confession time. I've been doing debt negotiation since 1997. When I started in this business, there were only a handful of other people doing this. In 2000, I was recruited as one of the pioneering experts to help build one of the nation's largest debt negotiation companies. Guess what? I helped create a MONSTER! We were so successful that HUNDREDS of little companies sprang up around the country to take advantage of the business model that we had developed at a tremendous cost of time and money. Nowadays, you can hardly go "surfing" around on the Internet without seeing an ad for debt relief through settlement. Talk about imitation being the sincerest form of flattery.

Unfortunately, the fee structure in the Debt Settlement industry grew at an aggressive pace, to the point where I was no longer comfortable recommending ANY third-party debt companies. So I decided to risk alienating many of my friends and former colleagues by spilling the beans on the debt settlement industry.

In my *Do-It-Yourself Debt Negotiation Training & Coaching Program™* I teach you EVERYTHING YOU NEED TO KNOW TO SETTLE YOUR OWN DEBT ACCOUNTS, without third-party negotiators, without paying a dime in negotiation or "administrative" fees, and all within the limits of your existing financial resources. The simple fact is that anyone capable of using a telephone can settle their own accounts for 50%, 35%, even 20% of the amount owed.

Why pay those big fees when you can accomplish the same thing yourself? All you really need is two things:

1. **The RIGHT Information & Training**
2. **Follow-Up Personal Coaching via Telephone and Email**

Here's the bottom line:

Charles Phelan's
Do-It-Yourself Debt Negotiation Training & Coaching Program™
is the MOST AFFORDABLE debt solution available, period.

Compare my "do-it-yourself with coaching" approach to the fees of any third-party settlement company and you'll see that my program is a no-brainer. Have a look at this chart to see how much you'll save on fees:

Amount of Unsecured Debt	Typical Professional Debt Settlement Fees	Do-It-Yourself with Training & Coaching	Your Fee Savings
$20,000	$3,000	$397	$2,603
$30,000	$4,500	$397	$4,103
$50,000	$7,500	$777	$6,723
$70,000	$10,500	$777	$9,723
$100,000	$15,000	$777	$13,826

In fact, if you have a significant amount of debt, **the typical fees charged by settlement companies may exceed some of the balances you owe on individual debt accounts!** It just doesn't make sense to pay so much for something you really can do on your own just as effectively, if not better.

By taking matters into your own hands and doing it yourself (with my help as your coach), **you will become debt-free FASTER**, because you'll be applying 100% of your available financial resources toward GETTING RID OF DEBT, not paying fees!

"CAN I REALLY DO THIS MYSELF?"

I know what you're thinking. You're not a professional negotiator. How can you possibly negotiate with your creditors and come out ahead?

I'll let you in on a little secret: Debt settlement company negotiators have ZERO influence on the settlement practices of the major credit card banks and other unsecured creditors. What they do is work within the EXISTING collection process used by the banks. And the simple fact is that **many of the banks AUTOMATICALLY extend offers of settlement as certain stages in the collection process**.

I know you're probably skeptical. So here are a few testimonials from my clients – average consumers struggling with debt just like you – who have successfully settled their own debt accounts (with a little training, advice, and coaching from yours truly):

Here's Proof You Can Do It Yourself and Save $1,000s

"Earlier this year, I visited my daughter who had a large debt after a lengthy and contemptuous divorce process. She was left with very limited financial resources. Credit counseling advised her to declare bankruptcy. I told her I would try to find a way to settle her credit card debt of over $55,000 without bankruptcy. I contacted several companies that said they would settle all her credit card debts but they wanted a large fee up front with little promise as to the results. Then I found Charles at ZipDebt.com who said that he would show me how to negotiate with the creditors myself. **I was intimidated and scared to deal directly with the collection agencies**, **but Charles' program taught me how they operated** and what to expect from them. Charles was RIGHT ON. Within 10 months, I was able to settle all the debts for 42 cents on the dollar with a savings of $32,000."

-- Bob S., San Mateo, CA **Click here to see this client's original blog post**

"With Charles' consistent, good-humored and INCREDIBLY KNOWLEDGEABLE help, we have settled with all 5 companies in a little less than 7 months for 1/3 of the outstanding balances, all of them in the final days before charge-off. There were many times when I became totally frustrated and Charles was always there to get me quickly back on track and in the right frame of mind. **I want to say there were also several times when I was ready to settle, at a higher amount, that Charles recommended holding on a little longer and saved us the price of his course many times over as a result.** I would recommend Charles and his ZipDebt program to anyone trying to tackle the "big guys"—they have ALL the cards going in and Charles and his program puts you on even, if not better, footing than they are. Thanks Charles!!!

--Pat C., Plano, TX **Click here to see this client's original blog post**

"Due to the ups and downs of our business and the economy, we accumulated over $200,000 in credit card debt with 20 cards and $4,000+ a month in minimum payments. **I had a perfect payment record my whole life. But I knew this was the end of the line.** After reading up on the internet and calling one of the "scam" companies (and avoiding the trap), I stumbled on Charles' website. **What a God-send and an answer to our prayers.** I went for the full (Premium) program and it's totally worth it and more. My results: in 9 months I just finished settling my last account. **I spent $66,293 to settle $208, 435 for a savings of $142, 142**. I couldn't believe it was possible. THANK YOU Charles! (Can't say it enough.) God bless you for all you are doing to help people!

-- Roy V., San Diego, CA **Click here to see this client's original blog post**

Click here for a LOT more client testimonials!

"IF IT'S THAT EASY, WHY DO I NEED YOUR PROGRAM?"

Settlements of 50%, 35%, 20% … after seeing proof of the amazing results that ordinary people are achieving in negotiating and settling with their creditors, you may be tempted to try it without training or coaching. That type of thinking is "penny-wise and pound foolish." **The small investment in my training and coaching program will pay for itself many times over**.

Here are just a few of the many reasons why **YOU NEED A COACH** when heading down the path of do-it-yourself debt negotiation & settlement:

1. **Timing Is Everything**: It's critical to understand exactly how each and every step of the collection process works. Effective negotiation and settlement of unsecured debts is largely a matter of timing. **With me as your coach, you'll understand exactly how to time your settlement offers**.

2. **Negotiating the Best Possible Deals**: The major banks and creditors are constantly shifting tactics and changing their settlement policies. Sometimes they try the tough approach; sometimes they go easy. As a debt negotiation expert and coach, I work on a daily basis with consumers just like you, and **I know what major creditors are willing to settle for at various stages in the collection cycle**. I can save you an enormous amount of time, energy, stress, and frustration by helping you understand when to hold out for a better offer, and when it's time to take the deal that's on the table. Even if you only save an extra 10% off a $5,000 account through my advice and coaching, my program will have already paid for itself. If you're like most of my clients, you'll do a whole lot better than that.

3. **A Little Moral Support Goes a Long Way**: I've worked with thousands of consumers over the years. I know what debt does to people emotionally. One of the things I do best is help people achieve peace of mind as they deal with their debt problems. **It really helps to have a knowledgeable professional to turn to when the going gets tough**.

4. **Proper Documentation Is Critical**: You know the saying: "The job's not finished until the paperwork is done." Settling debts is one thing. But creditors have all kinds of tricks and traps for the unwary. It's critical to properly document your transaction. Not sure about a collection notice or settlement letter? **Document Review is included in my program. Fax me your letter or notice and I'll give you my professional opinion**.

The bottom line here is that you're not going to learn how to successfully settle your debts from a $20 e-book. What makes all the difference in the world is **PERSONAL COACHING**. And that's where I can help you the most. The difference between success and failure is advice that's specific to your own situation, and you simply can't get that from a book or e-book.

HOW MY PROGRAM WORKS

My **Do-It-Yourself Debt Negotiation Training & Coaching Program™** covers all the bases. Here's how it works:

Step 1: Training & Education: First, you'll receive a copy of my **Debt Settlement Success Seminar™**. **This audio-CD training course will provide you with a very thorough and comprehensive education in how to negotiate and settle your own debts.** This is an intensive and ultra-informative seminar recorded on seven audio CDs that you can play in your car's CD player, in your computer, or other portable CD player. A CD-ROM with all the Forms and Letters you'll need is included, as well as a detailed Workbook with examples and illustrations. This is all **insider information** designed to help you get right to the job of tackling your debts without paying stiff fees to third-party debt companies.

NEW "Top Secret" MEMBER AREA!

The ZipDebt Member Area is a "Top Secret" section of the website that reveals what settlement percentages the major credit card banks have recently been accepting. It also includes advice on how to frame your starting offers, when to start your haggling, and other "nuts and bolts" information needed to successfully achieve great settlements. (Available to Enhanced & Premium Program clients only.)

"It's like having the play book of the opposing team." John B., ZipDebt Client

Step 2: BONUS Telephone Consultation & Client-Specific Advice: After you've listened to the audio-CD course, we'll schedule a personal telephone coaching session. **Together we'll review your debt accounts, discuss what the creditors on your list are currently settling for, analyze your financial situation, and answer any questions you have.** The purpose of the consultation session is to help you apply what you've learned in the audio-CD course to your particular set of circumstances. The result will be your PERSONAL DEBT NEGOTIATION GAME PLAN.

Step 3: Ongoing Coaching & Support by Email: For 6 months from date of purchase, you'll be entitled to email me anytime for coaching, advice, answers to questions, and general support. [Note: Coaching subscriptions are renewable in 6-months increments as needed.] Remember, I'm not talking about auto-responders, generic e-zine stuff, or "updates" that may or may not have anything to do with your situation. **I'm talking about ACTUAL, GENUINE, PERSONAL email coaching & support, one on one.**

> **"I've been in the credit education field for 20 years and I think this program is one of the best I've reviewed. It's clear, honest, and most of all very helpful to consumers in distress. I recommend it highly!"**
>
> **-- Gerri Detweiler, author of Reduce Debt, Reduce Stress and Debt Collection Answers: How to Use Debt Collection Laws to Protect Your Rights. www.UltimateCredit.com**

Step 4: Document Review: As you receive settlement offers in writing from your creditors, you may have questions or concerns about the contents. This may also apply to collection notices, which can often be confusing, contradictory, or even threatening. Both the $397 and $777 packages include Document Review. **Simply fax the letters or notices to me. I'll review them and respond with my professional opinion on the documents.**

I realize you don't know me yet, but to prove I'm serious, I offer the program with an **Ironclad 365-Day Moneyback Guarantee**. If at any time within one full year from your date of purchase, you are unsatisfied with the material, information, advice, or techniques presented in my program, simply return the audio-CD seminar kit and I will refund your full program purchase price (excluding shipping & handling), with no hassles.

If you are serious about getting out of debt,
YOU WILL NOT FIND A BETTER OFFER ANYWHERE.

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(Or copy & paste this URL into your browser)
http://www.zipdebt.com/ordering.php

Questions, Comments, Concerns?
Still Not Sure If Debt Settlement Is Right For Your Situation?

Click Here to Request a FREE 20-Minute Consultation

Here's What Others Have to Say:

"The whole seminar is clear, concise and complete. What I really like is that it actually **exceeded my expectations** after having ordered it from reading your website (usually it's the other way round!). It's just a no nonsense - step by step - here's how to do it guide." J.N., Newcastle upon Tyne, U.K.

"Thanks for the great response. **You really know the business of debt reduction.** Your program and thoughtfulness show a really fine level of professionalism that I haven't seen in years." B.B., Kendall, WI

"**Your material has replaced my fear with knowledge**. I now know what to expect and what to do through every phase of the process. Your seminar, combined with the security blanket of having access to your personal support, is priceless." L.A., Chico, CA

"**The seminar was great!** I really appreciate you answering my emails and giving me this extra information." M.R., Bellingham, WA

"The tapes provide a tremendous amount of information, walking you through the process step by step. On top of that **Charles responds quickly and gives thorough and careful answers to your questions**. The feeling is that not only is he knowledgeable, he really cares." N.G., Los Angeles, CA

"Thanks for caring about people like myself. There are hundreds out there being taken in every day. The truth is something we can always be proud of telling. **Keep up your work – you're needed**." S.B., Charleston, SC

"The package is perfect. **I think it's well worth every penny**." U.L., Lake Worth, FL

"The advice you have given us through your support and emails has helped us tremendously. **I don't say this often, but I'm beginning to think of you as a friend.** If there is anything I can do for you, please don't hesitate to ask." T.W., Kalamazoo, MI

"**I think it is wonderful to have someone like you out there**, to help people with these type of circumstances. So many, like myself, don't know what to do or who to turn to. Keep up the good work!!!" E.T., Cookeville, TN

"**Your course has been a great benefit in dealing with creditor phone calls**." G.D., St. George, UT

A PROGRAM FOR EVERY BUDGET

Everyone's situation is different. While many people will find my $397 **Enhanced Program** (1-payment or 2-payment plans are available) to be a perfect fit for their budget and their debt situation, I've created three different program levels to make sure everyone gets the help they need. So no matter what your budget or circumstances, there is a solution that will work effectively for you. Here are the details of the **Basic, Enhanced, and Premium Programs** in a side-by-side chart for comparison:

Charles Phelan's Do-It-Yourself Debt Negotiation Training & Coaching Program™

	Basic Program	*Enhanced Program*	*Premium Program*
Debt Settlement Success Seminar (7-CD Audio Course) $295 Value	✓ Included	✓ Included	✓ Included
CD-ROM w/ Forms & Letters $50 Value	✓ Included	✓ Included	✓ Included
Course Workbook $50 Value	✓ Included	✓ Included	✓ Included
Bonus #1 (Free Report -- $35 Legal Advice) $26 Value	✓ Included	✓ Included	✓ Included
Bonus #2 (Free E-Book -- DIY Credit Repair) $79 Value	✓ Included	✓ Included	✓ Included
Bonus #3 (Telephone Coaching Session) $200 Value	✓ Included	✓ Included	✓ Included
Email Coaching & Document Review $75/Mo. Value	Not Included	✓ 6 Months	✓ 12 Months
"Top Secret" Member Area Priceless!!!	Not Included	✓ 6Months	✓ 12 Months
Telephone Coaching $100/Mo. Value	Not Included	Not Included	✓ 12 Months
True Program VALUE	~~$700~~	~~$1,600~~	~~$3,700~~
Your Total Program Cost Plus $15 S&H [CA Sales Tax @ $8.75%]	$197	$397	$777
2-Payment Option (includes S&H)	Not Available	$209 + $209	$399 + $399

Click Here For Help Deciding Which Program to Purchase

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(Or copy & paste this URL into your browser)
http://www.zipdebt.com/ordering.php

NO RISK OFFER! Order my **Do-It-Yourself Debt Negotiation Training & Coaching Program™** with **NO RISK**. I offer a full **365-Day Money-Back Guarantee**. If at any time within one full year from your date of purchase, you are unsatisfied with the material, information, advice, or techniques presented in my program, simply return the seminar kit and I will refund your full purchase price (excluding shipping & handling), with no hassles. **You have nothing to lose except that mountain of debt!**

SECURE ONLINE ORDERING: We accept online orders via Visa, MasterCard, Discover, American Express, and Debit Cards.

ELECTRONIC CHECKS ACCEPTED! Maxed out? Don't want to pay by credit or debit card? No problem. We accept payment via electronic debit from your regular checking or savings account. Order online! Secure system.

ORDER BY MAIL: You may also order the program via regular mail, with Personal Checks or Money Orders accepted.

We'll ship your seminar kit right away and you'll have it in your home in a few days.

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(Or copy & paste this URL into your browser)
http://www.zipdebt.com/ordering.php

Remember, excessive debt will crush your financial future. Take action now to eliminate your debts. My **Do-It-Yourself Debt Negotiation Training & Coaching Program™** will show you the way—**GUARANTEED**!

Sincerely,

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Toll-Free 1-866-515-2360

P.S. Remember, all three program levels come with these FREE bonuses:

Bonus #1: Special Report:
How to Obtain Expert Legal Advice for Only $35
($29 Value)

Bonus #2: FREE E-Book:
Excellent Credit in 180 Days!
($79 Value)

Bonus #3: One FREE **Telephone Consultation**
with debt negotiation expert Charles Phelan
($200 Value)

P.P.S. Remember, you can order with complete confidence knowing that your purchase comes with my iron-clad 365-day money back guarantee.

NEW "Top Secret" MEMBER AREA!

The ZipDebt Member Area is a "Top Secret" section of the website that reveals what settlement percentages the major credit card banks have recently been accepting. It also includes advice on how to frame your starting offers, when to start your haggling, and other "nuts and bolts" information needed to successfully achieve great settlements. (Available to Enhanced & Premium Program clients only.)

"It's like having the play book of the opposing team." John B., ZipDebt Client

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