

A Path Out of Our Credit Nightmares

The system of credit in the United States is failing. With over 2.2 million home foreclosure filings in 2007 and a staggering \$920 Billion of consumer credit card debt along with predictions of higher numbers to come, the words of Thomas Jefferson certainly resonate: "If the American people ever allow private banks to control the issue of their currency, first by inflation, then by deflation, the banks...will deprive the people of all property until their children wake-up homeless on the continent their fathers conquered... The issuing power should be taken from the banks and restored to the people, to whom it properly belongs." This was written in 1802 and stands as proof of the eternal wisdom and foresight of our founding fathers.

The credit and debt system is so deeply entrenched into our daily lives that for, most, it is becoming one of the toughest struggles. The Social Security system is no longer a system of security but a system directly tied into our finances and credit report, used as an identifying number to uniquely track our financial movement and for a creditor to secure your debts and report them to your credit report. More and more organizations are relying on the FICO® Credit Scores and the three major credit reporting agencies (Experian, TransUnion, Equifax) to make their decisions. Landlords, employers, car and health insurance companies, banks, cell phone carriers, utility accounts and others, make their approval or denial decisions based on this one document, the credit report.

In 2005, Bankruptcy laws were changed to make it more difficult if not impossible for people to be relieved from debt nightmares, forcing Americans to repay their debts and ruining their credit, leaving Americans in a trap, fearing that creditors will garnish their salary, put a lien on their home, or freeze their bank accounts. Where's the way out? Follow me! . . .

Consumers are not being properly advised that they **can protect their home, cannot be penalized by employers for having debt problems and that their wage income is significantly protected against garnishment** because of the Consumer Credit Protection Act. Lacking the proper advice, consumers are paying far too much to settle collection accounts. Why would anyone pay more than could legally be required? Many do not understand they can stop harassing collection calls by putting the caller on notice that unwanted calls are a class one misdemeanor and then reading them their rights over the phone, literally, "You have the right to remain silent, etc." Collection calls stop.

"In the fifteen years of helping people that have too much debt, one truth has always proven itself, you cannot get out of debt using the same borrowing and spending habits that got you into debt." states John Gliha, the founder and author of *Winning the Collection Game* and his new book, *Blowing the Whistle on Credit Card Debt*. Ask for a free introduction to these books via www.johngliha.com.

These books expose the secrets of why you don't need to negotiate with creditors, should not be tricked into the illusion of borrowing your way out of debt, or pay lots of your cash and savings into a bogus settlement fund. It reveals the ugly truth about the enormous drop out rate of settlement and consolidation programs, their horrible tax consequences and risks they cause to your home equity and income. That's why Debt Free in 90 Days was founded in 1993 to provide consumers with a better alternative for their debt problems than the outdated and expensive settlement, consolidation and counseling gimmicks of yesterday. In combination with professional credit



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