

Let's get started with two key steps

1

How to get your credit report three different ways but I recommend online;

- Go to www.annualcreditreport.com, which is the only authorized source for consumers to access their annual credit report online for free.
- Call toll free 877-322-8228.
- Complete the [form](#) on the back of the "Annual Credit Report Request" brochure, available from the [FTC](#), and mail it to: Annual Credit Report Request Service, P.O. Box 105281, Atlanta, GA 30348-5281.

- ✓ Experian
- ✓ Trans Union
- ✓ Equifax

Then Dispute Actual Errors (not accounts that are just derogatory but only actual Errors) on line with the repository you can watch me do it by clicking here

2

Attack The Collections

Get out your **RED** marker and make a check by every collection on all three bureaus.

COLLECTION- definition; After the original creditor exhausts all efforts to collect a debt. Many times the debt will be placed with another company that specializes in debt collection, Sometimes the debt is sold at a discount to the collection company and sometimes the debt is given to them under consignment. What determines how the debt is handled depends on the collectability of the debt, how old is the debt is a major contributor toward how the debt will be collected.

Step One. Mark all the accounts that still have a balance and are marked "collection" with a red mark.

Step Two. Search on the report for any contact information of the collection companies you are targeting. If you cannot find all the information complete what you can and search for more on Google.

Name of collection company _____ Amount \$ _____

Original Creditor _____

Phone Number (_____) - _____ - _____

Name of Person Contacted _____ EXT _____

Name of Supervisor _____ EXT _____

Agreed to terms;

Full Onetime Payment \$ _____ OR # _____ of payments at \$ _____

KEY THINGS TO REMEMBER!

- NEVER Admit the debt is yours on the phone or in writing.
- NEVER Make a full payment without a letter on company letterhead including:
 - ✓ The account number
 - ✓ The original amount of the collection
 - ✓ The terms “Paid in Full” clearly stated.
 - ✓ The terms “Will correct the information with the repositories; Experian, Equifax, Trans Union” clearly stated.
- NEVER Make a partial payment without the terms in writing.
- NEVER Make a good will payment.

This is what you Should say.

YOU: Hi I had pulled my Free credit report and noticed that your company is reporting some sort of collection. I am not sure what this is regarding and I don't recognize the debt do you have any documentation you can send me?

THEM: did you ever have a XXXXXX, yes we have documentation

YOU: Could you email it or fax it to me?

THEM: yes.

YOU: Look I just want this off my credit report; would you remove it if I considered making some sort of payment?

- THEM: Yes, but we would need the payment in full first and then we will report it to the bureaus
- YOU: That is great but I will need a letter from you (see above) before I make payment.
- THEM: We don't / can't remove it. It is against the law. (That is a lie to make you feel bad for asking, if they say that smile to yourself and know what type of person you are dealing with.
- YOU: I understand that your company may not be able to remove it, what is the least amount of money you would consider accepting to show this debt paid?
- THEM: we can only report it paid we cannot remove it off your report. (if this collection company has made too many request to have information removed that they reported they can be put on a "probation" and may not be able to remove it)
- YOU: I understand that your company may not be able to remove it, what is the least amount of money you would consider accepting to show this debt paid?

Always get the letter in writing (like indicated above) before you make any payment. Remember do not acknowledge the debt as being yours; they will try to get you to throughout the conversation, just tell them that you just want this resolved. Never make a good faith payment it is a trick to get you to admit it is your debt. One payment should settle the debt.

The collection company will purchase the debt for pennies on the dollar they will accept less and less for full payment the older the debt is.

If you are uncomfortable calling or you don't recognize the debt you can write them a letter that goes something like this...

Collection Company Name
Address

Date

Re: Original Creditor
Account number Listed on the credit report
Amount

Collection Manager

(it is always better to address the letter to an individual Try getting the managers name over the phone or look on LinkedIn)

I have recently accessed my credit report and noticed that you have reported a collection account and I don't recognize it. Please accept this as my formal request for (Name of Collection Company) to produce absolute validation of the debt listed under [title 15 of the US Code 1692 \(g\) Section 809\(b\) of the Fair Debt Collections Practices Act.](#)

- All Records pertaining to actual debt to prove that the account belongs to me, including my signature on the original account application.
- A statement of all charges to the account, adding up to the amount that you are trying to collect, including fees, penalties and interest, separated out in total.
- Date of first delinquency with the original creditor that led to the collection.
- Date that you purchased the debt with proof that you have the right to collect on behalf of (the original creditor)
- Date of last payment/activity if any on the account.
- Full name and address of your direct contact at (the original creditor)

(Name of collection agency) has 30 days to respond with absolute proof as required by law. If (Name of Collection Agency) has already reported the item to the three major repositories and cannot produce the above request absolute proof, then I am requesting that your company immediately remove any negative reporting from my credit history immediately, reporting an unverifiable debt on my repository file would be a violation of the Fair Credit Reporting Act.

I am also going to request that you cease from making any further phone calls to my Telephone number because I use this phone business. I am Requesting that all future communications from your company is by U.S. Mail only.

I look forward to your prompt response.

Sincerely

This must be mailed Certified mail with a return receipt and keep a copy for your records

Bonus

I want this process to have rewards, when people start to think about paying bills down and getting their credit score up, they think they will need to cut back. I will include a bonus section for ideas on how to spend less on some things, so you don't have to cut back on things you love.

If you have not shopped your Car and Home / Renters insurance in the last year you may need to, I have found that the longer you are with an insurance company the more likely you are paying too much for your insurance. Look for local Insurance companies instead of national, many times they will have better rates because of the decreased exposure to national insurance issues.

You can start with your current provider. Say something like this
"I was reviewing my insurance statement and it seems kind of on the high side do you have any other programs or discounts?"

While he is checking call two other insurance agents in your area and fax /email them your current documents with the prices blacked out and see what they can do you with the exact same insurance policy.

I just did this and save 40% on my Home and Auto insurance.