



DCSD

Debt Counsel for Seniors & the Disabled

BEWARE OF THE LATEST SCAM

We have received numerous calls from clients, and former clients, regarding calls they received from collectors regarding credit card debt on which the statute of limitations has run out.

As you know, each state has its own statute of limitations. Each state has two statutes of limitations. The first one is the time that a creditor has to sue you over a debt that you owe. If they do not sue you by this date, the debt becomes time-barred, meaning the creditor can never sue you for this debt. Remember, unless a creditor sues you and obtains a judgment, they cannot do anything to you legally, such as garnish your bank account or put a lien on your home. However, if a creditor sues you and obtains a judgment before your statute of limitations is up, they then have many years on which to collect on their judgment. In most states, they have up to 20 years to collect.

If your statute of limitations has run out and your creditor has not sued you, they can no longer sue you. Unfortunately, some scam organizations have obtained information on debt that is old and on which the statute of limitations has expired. These scammers call elderly people and try to scare them into paying by lying and telling them that they are going to sue and take their house, car, threaten to take them to court where they may face jail time, etc.

If our clients tell them that the statute of limitations has run out, the scammer will tell them that they show that they made a payment and so the statute of limitations has not run out. Pretty soon, these scammers have their victims believing that they must have made a payment (even though they know they didn't) and that now their \$5,000 debt is \$15,000. Unfortunately, this must be working because they call a lot of people.

IMMEDIATE ACTION IF YOU RECEIVE A THREATENING CALL: Call our office. We will let you know if the call is legitimate or a scam. Please DO NOT let anyone scare you into paying anything. You have legal representation, please use it.

Refer DCSD to a Friend!

Do you know someone who is suffering in silence like you once were? Help a friend, neighbor, relative or other loved one achieve peace of mind and restore dignity in his or her life. Help US by distributing DCSD cards around your community and make others aware of the service that has been helping you restore dignity to YOUR life! We'd love to talk to anyone whom you think would benefit from our service. Please give your friends and loved ones DCSD cards.

Please call (800) 992-3275 for DCSD cards.

WHAT TO DO IF YOU RECEIVE A SETTLEMENT OFFER FROM A CREDITOR

First, forward the correspondence to DCSD. Many of our clients are receiving very good settlement offers. We believe that your creditors realize that the only hope they have of receiving any money is to offer a great settlement to DCSD clients due to their circumstances. If you are interested in settling an account and have the money, take the following steps:

1. Contact the creditor and ask them to send you a settlement letter. Tell them that your attorney advised you not to release any funds until you have had a chance to review the terms of the settlement in writing. If you have a fax, have them fax the letter. Otherwise, ask them to mail it to you. Ask for the following information on the settlement letter:

- a. the name of the original creditor and the original account number;
- b. the current balance owed;
- c. the amount they have agreed to settle for and date payment is due;
- d. a statement that upon receipt of these funds, they will consider this debt "paid in full" or "settled in full"; and
- e. an address to which you can send the payment.

2. Do not let the creditor tell you that this has to be done now. If they are serious about settling the debt, they will work within your time constraints. **DO NOT LET THEM RUSH YOU.**

3. Once you have reviewed the settlement letter and are ready to pay, you can pay in several different ways:

- a. send a personal check by UPS, FED EX or post office with a tracking number or receipt so you have proof that you sent the payment and they received it.
- b. send a bank check (so that the creditor does not have your banking information) via UPS, FED EX or post office.
- c. you can also pay by giving them your banking information over the phone. We don't recommend this method.

DCSD Telephone Directory - Toll Free (800) 992-3275

Applications/ABC Bank Info: ext. 1402 / Elizabeth
Additions to Existing Account: ext. 1501 / Gaby
Billing: ext. 1501 / Gaby
Creditors: ext. 1403 / Mindy
Legal Matters: ext. 1400 / Veronica or Leslie
Refer Family or Friends: ext. 1700 / Sylvia or Bonnie

Please be ready to provide your account number.

REMEMBER: ONLY SETTLE IF YOU CAN AFFORD IT. DO NOT BE INTIMIDATED OR FEEL GUILTED INTO SETTLING.

Update Your Contact Info!

Have you moved recently, changed your telephone number or got a new e-mail address? Please help us by providing any information that we may not have on file using the form below. **(If you are unsure if we have your current information, please call us before you send this form in.)** Thank you!

Name: _____ Client ID: _____

Address: _____

City/State/ZIP: _____

Home Phone: _____ Cell Phone: _____

E-Mail: _____