



AMERICOR

CLIENT FAQ GUIDE

Answers To Frequently
Asked Questions About
AmeriCor's Debt
Resolution Program
and the Consolidation
Loan by Credit9

[Read In Spanish \(coming soon!\)](#)



LETTER FROM DAVID NORRIS, CEO OF AMERICOR

Dear Americor Client,

Welcome to Americor.

I am so grateful that you decided to join the hundreds of thousands of other Americans that have trusted us to help them eliminate their debt.

And I know in my heart of hearts that we can do the same for you.

At Americor, we're passionate about helping people become debt-free and regain control of their finances.

That is why we are always just a phone call or email message away, and we are ready to answer your questions and provide you with help whenever you need it.

Additionally, this Frequently Asked Questions (FAQ) guide includes everything you need to know about Americor, the debt settlement process, our Americor Advantage debt resolution program, and our Americor Advantage debt consolidation loan offered through our partner company, Credit9.

It also includes important information, tips, and resources to help you become debt-free as quickly as possible.

You can navigate through this easy-to-use guide by using the links in the Table of Contents to quickly find the answers to questions regarding specific topics.

Your success is our success, and we're committed to helping you achieve your financial goals.

So stay focused on those goals, stick to your personalized debt resolution program, and together, we'll help make sure you cross that finish line to debt freedom and have a fresh financial start.

And always remember we're here for you every step of the way... and together... we can achieve anything!

Sincerely,



David Norris

CEO | Americor

Table Of Contents

To jump to a section or question,
click on it below.

AMERICOR'S CREDIBILITY AS A DEBT RELIEF COMPANY

Who is AmeriCor?	07
How are the reviews from previous AmeriCor clients?	07
Is AmeriCor an Accredited Organization?	08
Are clients able to communicate with each other for support?	08

DEBT SETTLEMENT: THE RIGHT DEBT RELIEF SOLUTION

What is debt settlement?	09
Why should I use debt settlement as a debt relief solution?	10
How do I save money by working with AmeriCor to settle my debts?	10

THE DEBT SETTLEMENT TIMELINE

When can I expect my first debt settlement?	12
What factors are involved in my settlement timeline?	12
When will you start to negotiate with my creditors?	13
Can you provide an example of how settlement timelines vary?	13
How can I speed up my settlement timeline?	14
How will I know when you've negotiated a settlement?	15
How do I approve a settlement offered by my creditor?	15
What if I'm unhappy with the settlement offered by the creditor?	17
What are debt settlement letters and what do they look like?	17
If I want to pay-off my entire program early, can I get an estimated pay-off quote?	18
How long does it take to complete my debt resolution program?	18
What does it look like to complete my program?	18
Can I refer a friend to the program? Will I be compensated?	19

THE AMERICOR APP AND TRACKING YOUR SUCCESS

What is the AmeriCor App and Client Portal?	19
How can I track the progress of my program?	20
What documents do I need to upload to the AmeriCor App?	20
How do I upload documents to the AmeriCor App?	20

Can I add new debt to my debt resolution program?	21
Can I add accounts that are current, and do they have to be past due in order to settle?	21
How do I make extra deposits?	22

MONTHLY DEPOSITS, FEES AND PAYING OFF YOUR CREDITORS

Why do I need to open an Americor dedicated account?	23
Who controls the Americor trust account where I deposit my funds?	23
What are Scheduled AutoDrafts and how do they work?	23
What if I don't have enough money to put into my dedicated account?	23
What does Non-Sufficient Funds (NSF) mean?	24
Can I adjust my deposit schedule?	24
When and how are my creditors paid once I get a settlement?	25
How does Americor make money?	25
How are creditor payments different from settlement fees?	26
What are satisfaction letters and when should I receive them?	26

WHAT HAPPENS TO DEBTS DURING DEBT SETTLEMENT

What can happen to my debts while I am trying to settle them?	27
Can I use my credit cards while they are enrolled in the program?	27
Can creditors lower my credit limits or drop my credit cards not enrolled in the program?	28
Can my creditors cancel my credit cards that I've enrolled in the program?	28

WHAT TO DO ABOUT YOUR CREDITORS

Why is it essential for the success of my program that payments to creditors stop?	29
I've never missed a payment. How do I overcome my nervousness about not paying my creditors?	29
What should I do when creditors contact me?	30
Should I tell my creditors that I am working with Americor?	31
Can I silence unknown callers on my phone?	32
What do I do if creditors want to settle <i>directly</i> with me?	32
What if a creditor will not settle with Americor?	33
Will the creditor stop contacting me once an account has been resolved?	34
Can I get a new credit card with a creditor once my account with them is settled and paid off?	34

Should I quit credit cards altogether?	34
YOUR CREDIT SCORE	
Will my credit score drop when I stop making my minimum payments?	35
What is delinquency?	36
What is a “charge off” on my credit report?	36
When will my credit score improve?	38
Where can I get credit report updates?	38
What if I don't see an update on my credit report after my debt is settled?	38
CREDIT9: THE AMERICOR ADVANTAGE LOAN	
Who Is Credit9?	39
What exactly is the Americor Advantage Loan by Credit9?	39
Should I take the loan if I qualify, or stay with my Americor program?	40
How is the interest for the Americor Advantage Loan different from my credit card interest?	40
What are the qualifications to get the Americor Advantage Loan?	41
I want the loan. How can I find out if I qualify?	42
What is the timeline for getting the Americor Advantage Loan?	42
What is the process for getting the Americor Advantage Loan?	42
Can I pay the Americor Advantage Loan back early without any penalties?	42
How do I request a final loan payoff amount?	43
TAX IMPLICATIONS OF DEBT SETTLEMENT	
What are the tax implications of debt settlement?	43
What is a Form 1099-C?	43
Why are my creditors sending 1099-C forms to me?	43
Will I owe taxes on my forgiven debt?	43
WHEN TO TAKE LEGAL ACTION	
What exactly is a Summons and how does Americor help?	44
What happens if I have to go to court?	45
How often do people get Summons during the debt settlement process?	46
Does Americor have a Power of Attorney for my credit accounts?	46

What are the possible outcomes in court?	46
Can my wages be garnished?	46

IMPACTS OF CANCELING YOUR AMERICOR PROGRAM

What happens if I cancel my Americor debt resolution program?	47
What happens to my dedicated account if I cancel/stop the program?	47
What are the financial impacts of canceling my program?	47

AMERICOR RESOURCES

Client Services	48
The Americor App And Client Portal	48
Website	49
Reviews	49
Client Testimonials	49
Client Results	49
Financial Tips and Information	50
Americor Debt Relief Community for Clients and Graduates	50
Follow Us On Social Media	50

CREDIT9 RESOURCES

Client Services	51
The Credit9 App And Client Portal	51
Website	51
Reviews	52
Debt Consolidation Tips and Information	52
Follow Credit9 On Social Media	52

Americor's Credibility as a Debt Relief Company

WHO IS AMERICOR?

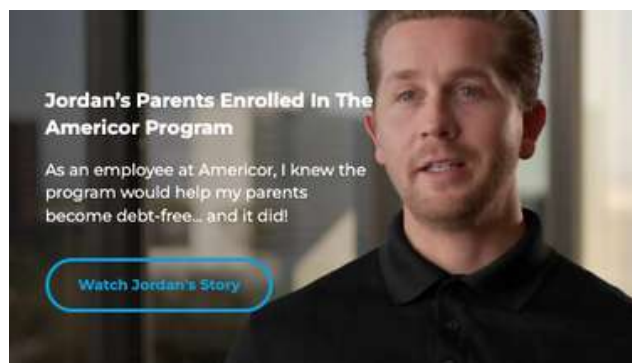
Americor is a debt relief company located in Irvine, California with a mission to provide families with the path to pursue their financial dreams. For more than 10 years, Americor has helped over 400,000 individuals and families get out of debt faster than they ever imagined, and for less than what they owed.



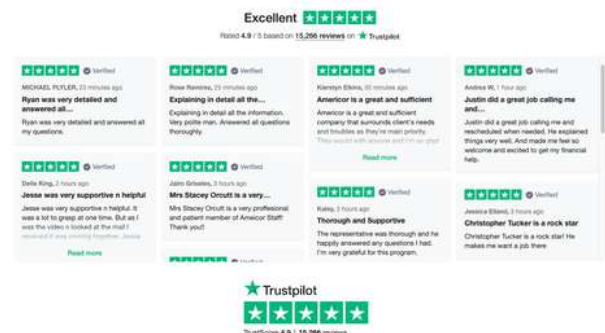
We help service our clients with an immediate and lasting solution to their debt problems. We at Americor are proud to share that we've relieved over \$3 billion worth of debt – and we're excited for the opportunity to help you on your journey to becoming debt-free.

HOW ARE THE REVIEWS FROM PREVIOUS AMERICOR CLIENTS?

It's helpful to watch real stories from real clients, so you can see how the Americor program has worked for others. Here are over 100 inspiring Americor client success stories recorded by our previous clients: americor.com/client-stories



Plus, you can view how Americor achieved an *incredible* rating with thousands of 5-star client reviews across various online review platforms such as TrustPilot, Best Company, Google and BBB by going [here](#).



IS AMERICOR AN ACCREDITED ORGANIZATION?

Americor is an accredited member of the American Association for Debt Resolution (AADR), formerly known as the American Fair Credit Council (AFCC), the national trade association for the debt settlement industry. The AADR serves as an advocate of consumer rights for Americans in financial hardship with unmanageable unsecured debt burdens.

AADR supports consumers by setting high standards and defining, promoting, and enforcing best practices for the debt settlement industry. As an accredited member of AADR, we are held to their high standards to ensure and protect consumer rights.



Americor has an A+ rating with the Better Business Bureau (BBB). This institution is a badge for companies that provide quality services for their customers. Not many debt relief companies are accredited, however, so Americor's BBB accreditation is something we're very proud of.

Additionally, Americor is compliant with TSR rule 16 C.F.R. Part 310 of the Federal Trade Commission. That simply means that we do not charge our customers any upfront fees. To put it simply, we charge you when we have negotiated a settlement for an enrolled debt, you have accepted the settlement terms, and a first payment is made toward the settlement.



ARE CLIENTS ABLE TO COMMUNICATE WITH EACH OTHER FOR SUPPORT?

Americor is the only debt relief company with a private online community that allows all our clients and graduates to communicate with each other. The Americor Debt Relief Community Facebook group has over 20,000 members. Everyone in our online community has been, or is going through the debt relief process with Americor. The members are there to support each other as they become debt-free, together.

The community is your opportunity to share questions, comments, and stories about your financial journey. We also provide helpful and relevant content to help you through your Americor program and debt relief journey.



You can join the private Facebook Group [here](#).

Debt Settlement: The Right Debt Relief Solution

WHAT IS DEBT SETTLEMENT?

AmeriCor's primary service is debt settlement. Debt settlement is a negotiated agreement, or settlement, with you and your creditors where an arrangement is made for you to pay back a lower amount of your debt originally owed, instead of making many *minimum* monthly payments for years... or even decades. Our team of expert negotiators negotiate on your behalf to achieve that settlement and pay back a lower amount to each creditor.

Creditors are willing to negotiate with us when our clients have gone through some sort of hardship, making it difficult for them to continue making minimum payments.

Once you enroll in our program, minimum payments to your creditors stop and your accounts are no longer "current." Instead, you have a lower, specified amount that you deposit each month into a dedicated savings account that we set up for you, that you control.

When that amount in the dedicated account is enough for our negotiations team to negotiate with a creditor, you'll get a settlement letter from the creditor... often for a fraction of what you owe.

Then, we'll use those funds in the dedicated account to pay back the negotiated settlement amount. The rest of your debt is **FORGIVEN** and you can get back on track toward your financial goals!

Having Debt Is Hard. Eliminating Debt Is Easy.



One Affordable Monthly Payment

Consolidate and reduce your minimum payments into one, low monthly payment that fits your budget.



Absolutely No Up-Front Fees

Our fees are entirely performance-based. We don't get paid until your debts are settled, per FTC regulations.



Resolve Your Debt in 20-48 Months

With our expert team of negotiators, we can help you become debt-free faster than you ever thought possible!

WHY SHOULD I USE DEBT SETTLEMENT AS A DEBT RELIEF SOLUTION?

Here's what the American Association for Debt Resolution (AADR), the national trade association for the debt settlement industry, has to say about debt settlement:

“Debt settlement is the most consumer-friendly debt relief option for Americans overwhelmed by unsecured debt, offering struggling consumers an established path to improved financial health.”

According to the AADR, Americans are experiencing a debt crisis, with national credit card debt eclipsing \$1 trillion. And as you're likely aware – it's only getting worse!

That's why it is important to separate MYTHS from FACTS about debt settlement. Check out [this eye-opening Infographic](#) from the AADR, formerly known as the AFCC, on their website.

Debt settlement SAVES Americans \$1.5 Billion annually, and SAVES consumers \$2.64 for every \$1 in fees!

Independent studies confirm that debt settlement is an excellent option for consumers burdened by overwhelming levels of unsecured debt, and generally see initial account settlements within 4-6 months of starting a debt settlement program.

Upon completion of a debt settlement program, the *average* consumer sees SAVINGS of 30% on the original debt... and you could save even more with Americor's negotiators standing behind you!

To help protect consumers, the debt settlement industry is strictly regulated by the Federal Trade Commission (FTC).

To learn more, [watch this video](#) about debt settlement.



As an accredited member of the AADR, we at Americor hold ourselves to the highest standards of ensuring you get out of debt faster, for less than what you owe!

HOW DO I SAVE MONEY BY WORKING WITH AMERICOR TO SETTLE MY DEBTS?

There are THREE ways you can save thousands (or even tens of thousands!) of dollars by working with Americor to settle your credit card and other unsecured debts.

1 | LOWER Monthly Payments

Oftentimes, the deposits made into your dedicated account (which Americor uses to pay back your creditors after a settlement) will be *significantly* lower than what your minimum payments to your creditors were - giving you immediate savings upon joining the Americor debt resolution program. This could save you several hundred dollars each month.

2 | Reduction Of Your TOTAL Debt Owed

Our team of expert debt negotiators work with your creditors to reduce the principal balance owed. And as a result, your creditors will often agree to accept a *lower* payback amount than what you originally owed.

For example, if our negotiators were able to negotiate a 40% reduction for you on a \$20,000 debt, you would only end up owing \$12,000... and on a \$10,000 debt, you would only owe \$6,000.

3 | ELIMINATION Of Long-Term Interest Fees

Once a creditor accepts a settlement, the high-interest they were charging when you were making minimum payments stops immediately.

That interest typically amounts to tens of thousands of dollars, and would take years (or even decades!) to pay back with just *minimum* monthly payments... and that's assuming you never made another purchase on those credit cards again!



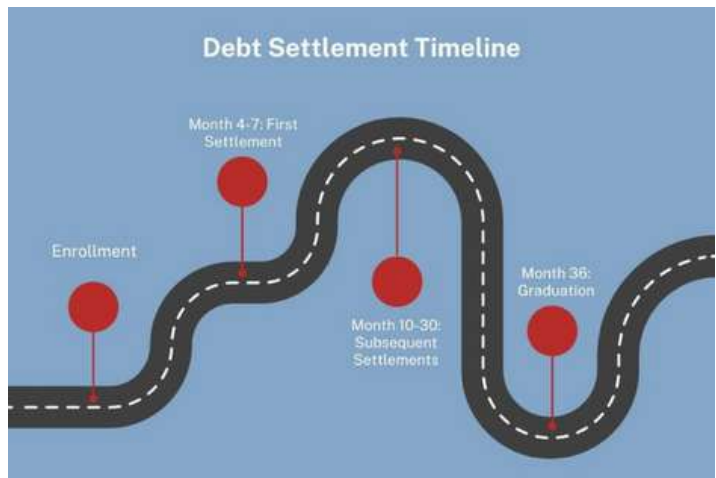
For example, to pay back \$20,000 of debt on just one credit card with only minimum monthly payments at a 20% interest rate would cost you \$32,723 in interest alone and take over 34 years to pay off completely!

Americor's debt resolution program not only **SAVES** you thousands (or tens of thousands!) of dollars in interest and principal... and allows you to make **LOWER** monthly payments, but it also prevents you from living with high interest debt for years... or even decades!

The Debt Settlement Timeline

WHEN CAN I EXPECT MY FIRST DEBT SETTLEMENT?

We've found that 25% of our clients see their first settlement within 30 days of making their first full deposit and the rest of our clients see the results within 4-7 months of making consistent deposits into their dedicated Americor accounts. However, it can be later depending on *several* factors. Many clients see settlements within the first month or two of joining our program.



WHAT FACTORS ARE INVOLVED IN MY SETTLEMENT TIMELINE?

There are *several* factors that affect how soon you can get settlements from your creditors, including:

How much debt do you owe in TOTAL and on each of your accounts? The *greater* the amounts, the *longer* it typically takes to get your first settlement.

Who are your creditors? Some creditors are *more* willing to work with their customers to settle their debts... and others are less willing, and it will take our negotiators more time to settle debts with them.

What are your creditors' debt settlement policies? Some will agree to settle *if* you can pay back 40% of the debt owed... while others won't settle *unless* they receive up to 70% of the debt owed.

How long have your accounts been past due? The *longer* an account is past due, the *more* inclined creditors are to negotiate a settlement agreement.

How much funds do you have in your dedicated Americor account? The *greater* the amount of funds you have in your account, the *faster* Americor's negotiators can approach creditors and negotiate a potential settlement agreement.

The GREAT NEWS is that Americor has solid, long-time relationships with hundreds of creditors, and knows when to approach them to get our clients the BEST possible settlement.



WHEN WILL YOU START TO NEGOTIATE WITH MY CREDITORS?

We begin contacting your creditors as soon as we determine that a good faith offer may be made by your creditors. This is dependent upon three main factors: funds, location, and delinquency.

1 | Funds

Do we have enough money accumulated in your dedicated account via your monthly deposits to approach your creditor?

2 | Location

Is the account still with the creditor, or has it been sold to a 3rd party debt collector?

3 | Delinquency

Is the account past-due enough to be settled given the creditor's guidelines?

While settlement guidelines differ widely among creditors, in our experience it typically takes approximately 120-180 days before reaching the stage at which we can begin reaching out to creditors or collectors and achieve your first settlement.

Typically, if you enroll at least three (3) creditors you could see an initial settlement between months 4-7 of the program, as mentioned earlier.

If you have multiple debts, we typically can make a settlement offer to the next creditor within 4-7 months after the first debt is settled and after you have saved enough funds for settling the next creditor.

CAN YOU PROVIDE AN EXAMPLE OF HOW SETTLEMENT TIMELINES VARY?

Let's say you have one credit account with Capital One and another with Wells Fargo.

From our experience (and these conditions could potentially change with time), our negotiators have discovered that Capital One won't settle until you have been 180 days delinquent, and will only accept a settlement of 53% (such an odd number, right?) of what you owe.

And Wells Fargo also won't settle until you've been 180 days delinquent, and are open to accepting 50% of what you owe.

Now, let's say your debt with a creditor has been ["charged off"](#) and is no longer with the original creditor. They have sold it to a 3rd party debt collection company like Credit Control or Second Round. These two companies won't settle unless you've been 180 days delinquent, but will often settle for 40% to 50% of the debt owed.

You'll notice that with each situation, you must be 180 days delinquent. That's why we tell our clients that it often takes between 4-7 months to get their first settlement after joining and making consistent deposits in their dedicated Americor account.

Some people start with us when they are *already* delinquent on their accounts, while others only stop paying once they get started working with us.

Also, it's important to know that some creditors only require you to be delinquent for as few as 60 days before they will settle a debt.

Remember, every person's journey to become debt-free is unique... and that's why some people may get their first settlement in just 1-2 months while others may take six months or more.

HOW CAN I SPEED UP MY SETTLEMENT TIMELINE?

You can speed up your settlement timeline by making [extra deposits](#) or adding additional funds to your monthly deposits into your dedicated Americor account. This is a great idea to help you get out of debt faster, if you can do it without negatively affecting your ability to pay your other bills or build up savings.

Adding funds will allow our negotiators to potentially reach quicker settlements and pay your debts off faster.

Even if you have more than the estimated amount to settle a debt in your dedicated account, we continue to draft the scheduled deposits until we have [confirmed](#) that all settlements are paid in full and Americor has collected the associated fees, just in case the amount brought into the account is *not* sufficient to complete payments to the creditors.

A missed or insufficient payment towards a settlement could lead to possible default on the settlement agreements for your enrolled accounts, and we want to help ensure that you can complete your debt resolution program and become debt-free!

If your program is completed faster, then future scheduled deposits will never be made. For example, if you complete your program earlier than anticipated, such as in May, then the deposits for June, July, and August will be voided when you graduate your program.

Another way to speed up your settlement timeline is by getting the Americor Advantage Loan, offered by our partner, Credit9. Learn more about the Americor Advantage Loan [below](#).

HOW WILL I KNOW WHEN YOU'VE NEGOTIATED A SETTLEMENT?

Once your dedicated account has enough funds to negotiate a settlement with one of your creditors, our team of expert negotiators will contact the creditor to discuss how much your debt could be reduced.

Occasionally, to get the best settlement or because the creditor requires it, we may ask you to be involved with us in communicating with them.



Then, after the creditor agrees to a settlement amount, we will contact you immediately by phone, email, and your Americor App to let you know the settlement terms and how much you could save. At that time, you can decide to take the settlement or wait for a potentially better deal.

HOW DO I APPROVE A SETTLEMENT OFFERED BY MY CREDITOR?

There are many ways for you to do this. Once our negotiators get an offer ready for you to approve; you will be notified about this via email and SMS. Our autodialer Sofia will also call you with this information, and your Americor App will notify you as well.

The approval is as easy as replying "Yes" to the offer via email or SMS, following the instructions given by Sofia, or approving via your Americor App. If you have any questions, our customer support team can also help with the verbal approval of your offer as well as with any questions you may have.

New Settlement Pending!

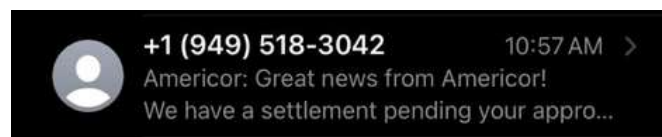
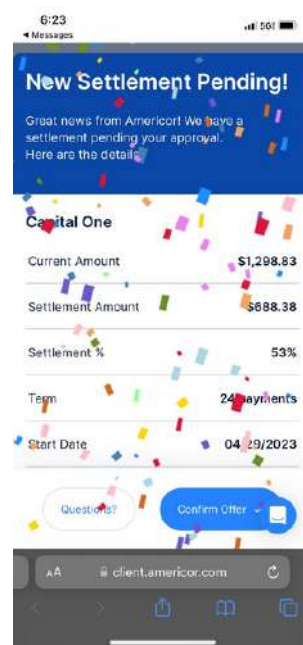
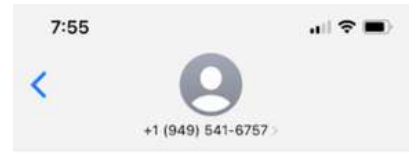
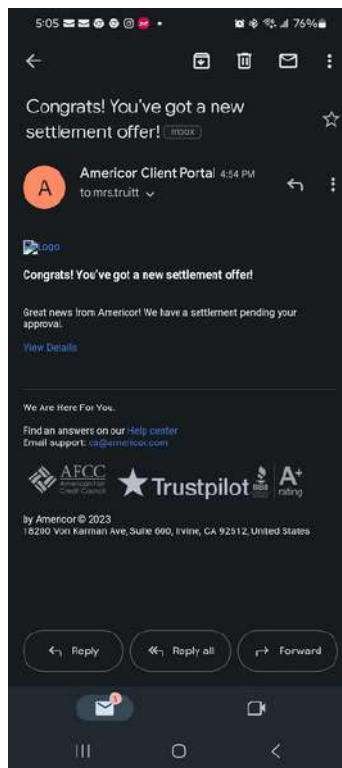
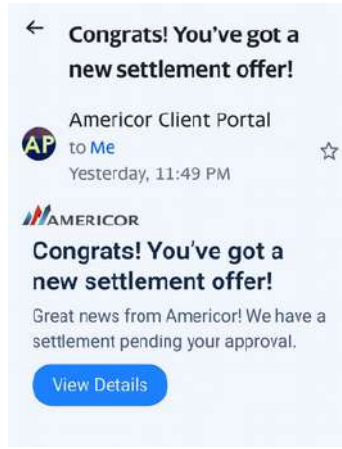
Great news from Americor! We have a settlement pending your approval. Here are the details.

Once we receive your approval through any of the available channels, our negotiations team will make sure to process the offer and schedule the payments accordingly to ensure all are received as requested by the creditor.

Great news from Americor! We have a settlement pending your approval. Here are the details:

Creditor: ONEMAIN ending 0321
 Current Balance: \$5,062.29
 Settlement Amount: \$2,532.00
 Settlement Rate: 50.02%
 Term: 18 payments
 Start Date: 02/28/2023

Please respond immediately with your authorization "yes" to



WHAT IF I'M UNHAPPY WITH THE SETTLEMENT OFFERED BY THE CREDITOR?

It is important to know that we present settlement offers only when they are deemed favorable based on our experience with that particular creditor.

Some creditors may settle lower and some higher, but our team only reaches out to our clients when we feel that is the best deal at the time.

If you are unhappy with the initial settlement offer from a creditor, or if the settlement offer is made before there is a charge off and you can't afford to pay the settlement in the time allowed, we encourage you to contact our Client Services team to discuss your options. For details about how to contact Client Services check out the section [below](#).

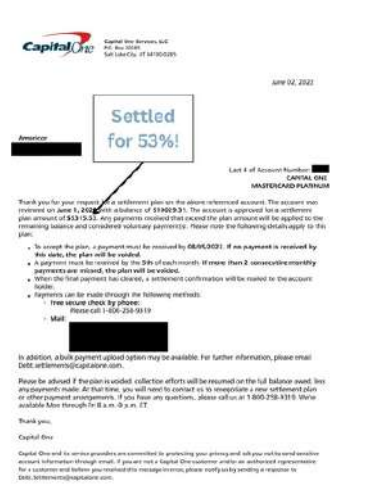
Finally, keep in mind that our expert team of negotiators have over a decade of experience of negotiating debt settlements with over 1,000 different creditors and always work on your behalf to get the best settlement offers for you!

WHAT ARE DEBT SETTLEMENT LETTERS AND WHAT DO THEY LOOK LIKE?

A debt settlement letter from a creditor is a written offer for you to pay a specific amount of money within a certain period of time in exchange for partial forgiveness of your debt.

For example, say you had a \$10,000 debt with a credit card company. In a settlement letter, the company could offer to settle for 50% of the balance owed (\$5,000) to be paid back over the course of 25 months.

If you accept that settlement offer, you'd be expected to pay back \$200 a month for 25 months. Once the final payment is made, a settlement confirmation will be mailed to you, and the debt will be satisfied.



For more settlement letter examples, check out the [case studies page](#) on our website.

Settlement letters all look a bit different depending on the creditor and how they format their offer letter.

However, the two most important figures in the letter are the Account Balance and the Settlement Amount.

See the settlement letter example sent to us by Capital One for one of our clients. Notice the Account Balance was originally \$5059.88, and the Settlement Amount was \$2681.74, saving our client 47%!

IF I WANT TO PAY-OFF MY ENTIRE PROGRAM EARLY, CAN I GET AN ESTIMATED PAY-OFF QUOTE?

Yes, an Americor Client Service representative will be happy to go over your remaining creditor balances and any fees due on your account.

However, this is just an estimate and a final payoff amount can only be given once all your creditor accounts are negotiated and the final settled amounts are given. For details about how to contact Client Services check out the section [below](#).

HOW LONG DOES IT TAKE TO COMPLETE MY DEBT RESOLUTION PROGRAM?

The length of your program will depend on how many unsecured creditors you have, how much total debt you enroll into the Americor debt resolution program, and how much money you're able to deposit into your dedicated Americor each month (along with any extra deposits).

From our experience, it takes most of our clients between 20-48 months to complete the program, although it could take longer if you enroll a large amount of debt.

However, if you make regular deposits into the program for six months and meet other financial criteria, you may qualify for the Americor Advantage Loan offered by our partner, Credit9.

With this loan, you can pay off your creditors completely, which allows you to start rebuilding your credit score. And then, you simply pay back the loan like you would pay back a car loan or a mortgage loan. Learn more about the Americor Advantage Loan [below](#).

WHAT DOES IT LOOK LIKE TO COMPLETE MY PROGRAM?

When you complete your debt resolution program, you will not only be debt-free from your credit cards and other unsecured debt... you will also have achieved a goal that not many people who are in debt ever accomplish – paying it all off!

Plus, you will also receive a special recognition letter from Americor's CEO, along with a program graduation certificate.



CAN I REFER A FRIEND TO THE PROGRAM? WILL I BE COMPENSATED?

Yes and yes! You can always refer a friend, family member, or co-worker to the program... and you'll be compensated once they join and begin making deposits to their own dedicated account!

You will receive a \$200 Amazon gift card for your referral, and there's no limit to the number of people you refer to Americor!

Just reach out to your Debt Consultant or Client Services and let them know your information and the information of your friend that you referred, and they will administer your gift card.

For details about how to contact Client Services check out the section [below](#).

The Americor App and Tracking Your Success

WHAT IS THE AMERICOR APP?

The Americor App is our proprietary, custom built app that enables our clients to easily view the status of your accounts, access helpful videos, download important documents and upload any correspondence you receive from your creditors.

This way you can stay engaged and informed about your progress all the way through the program, 24 hours a day, 7 days a week.

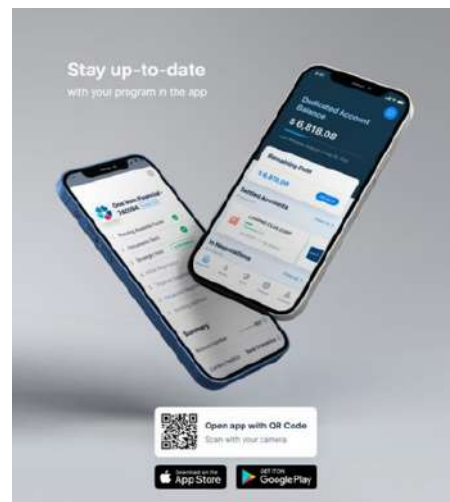
You can download the Americor Client App on your iPhone/iOS device here:

<https://apps.apple.com/us/app/amicor/id1399559299>

Or, download the Americor Client App on Android device here:

<https://play.google.com/store/apps/details?id=com.americor.americor>

You can also access the Americor App via your web browser [here](#).



HOW CAN I TRACK THE PROGRESS OF MY PROGRAM?

It's easy! You can track the progress of your program by logging into your [Americor App](#). Here you will be able to use the different tabs to track different aspects of your program at any time.

By using the Settlements tab you will be able to track the status of each individual creditor enrolled into the program. If you click on a creditor you will also be able to get details about the negotiation process timeline for each creditor enrolled.

With the Dedicated Account tab you will be able to track the status of all the transactions related to your program, along with your deposits, settlement payments, as well as banking and Americor fees.



WHAT DOCUMENTS DO I NEED TO UPLOAD TO MY AMERICOR APP?

The following documents must be uploaded your Americor App or mailed to Americor as soon as you receive them:

- ▶ Legal Notices
- ▶ Summons & Complaints
- ▶ Collection Notices
- ▶ Settlement Offer Documents

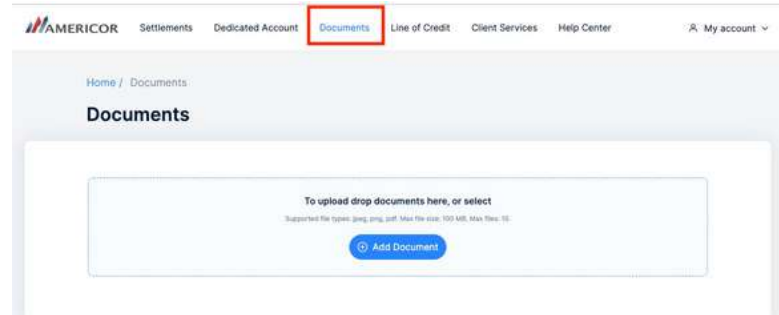
This helps ensure we are able to get the best debt settlement deals for you as quickly as possible!



HOW DO I UPLOAD DOCUMENTS TO THE AMERICOR APP?

It's fast and easy! When using your client your Americor App online or on your smartphone, you will be able to access the Documents tab. By using the Upload Documents button you will be able to select a file from your phone or computer. You can also click and drag it, and then drop it in the same section of the portal.

The system will auto-populate the title of your document and then you can select what type of document it is from the dropdown menu as well as add a description. Then, use the Finish Uploading option to save it to your account.



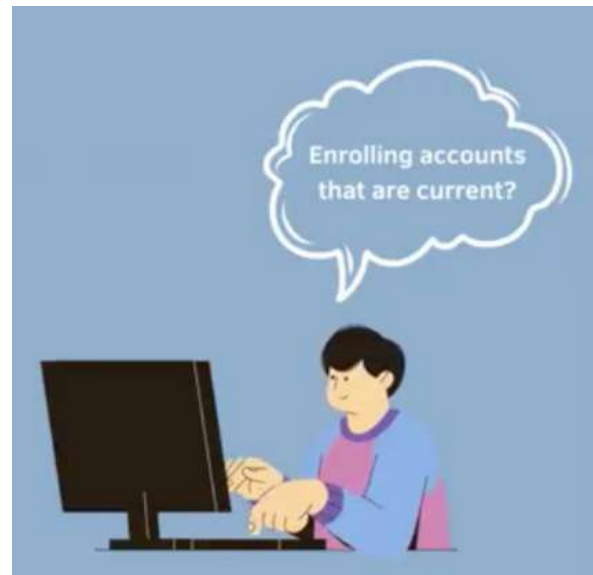
CAN I ADD NEW DEBT TO MY DEBT RESOLUTION PROGRAM?

If you have more debts that you would like resolved that were not originally enrolled in your program, you can definitely add those later on. Debt may be added to your debt resolution program as long as it meets guidelines. Please contact Clients Services to add your new debt. For details about how to contact Client Services check out the section [below](#).

CAN I ADD ACCOUNTS THAT ARE CURRENT, AND DO THEY HAVE TO BE PAST DUE IN ORDER TO SETTLE?

The good news is that you absolutely can add accounts that are current!

However, it's important to know that the creditors do have to be past due in order for them to negotiate with us, which means that creditor payments are stopped once you enroll. But they don't have to be past due at the actual time of enrollment.



We have to accumulate funds, allow the debt to meet the appropriate delinquency, and potentially allow the debt to move to the correct internal/external department before a settlement can be obtained.

Enrolling both current and delinquent accounts doesn't impact the process for your other settlements, and it can help you get that much closer to becoming debt-free!

HOW DO I MAKE EXTRA DEPOSITS?

Adding additional funds to your dedicated account is one of the fastest ways you can speed up getting settlement offers from your creditors.

Now, when you go to your [Americor App](#) you are offered several choices of what you can do with extra funds you're depositing. Simply pick which one you want and enter your deposit amount. It's that easy!

Below is an explanation of each:

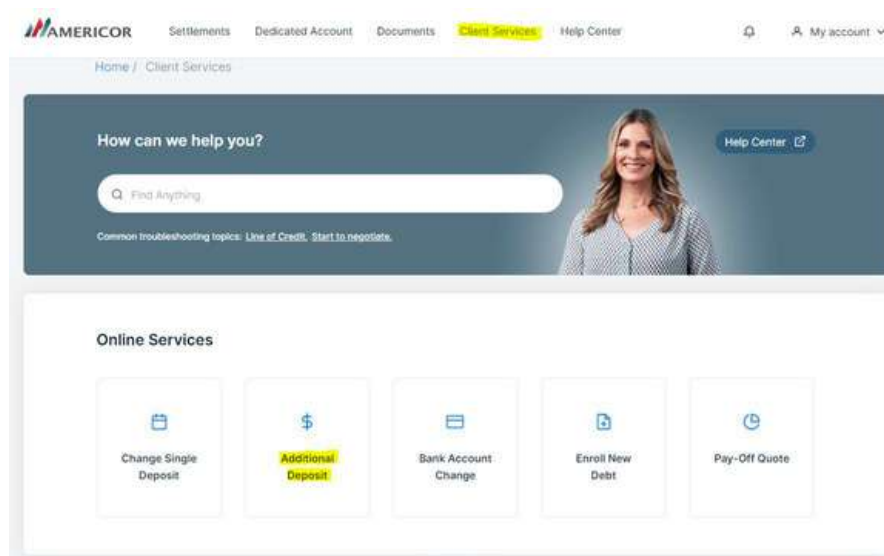
Apply Towards Payoff Amount | These funds are earmarked to complete the program based on a payoff quote provided.

Extra Deposit Funds | This is just a deposit made by the client that isn't pre-scheduled like their typical monthly deposits and goes into their dedicated account. These funds are used as necessary by Americor but generally allow us to speed up the debt settlement process.

Funds Requested by Negotiator | These are funds specifically requested outside of the client's scheduled deposits so that negotiations can move forward with a tentative settlement. Sometimes a settlement is ready before funds are available and we request the client make an additional deposit so we can move forward with it.

Attorney Fee | When the client requests to speak with an attorney after receiving a summons on one of their enrolled debts, this fee is collected by Americor and the client is put in touch with an attorney to discuss their legal options and how to proceed with the summons.

Americor Fee | These funds are applied directly towards Americor's fees.



Monthly Deposits, Fees and Paying Off Your Creditors

WHY DO I NEED TO OPEN AN AMERICOR DEDICATED ACCOUNT?

Opening a dedicated Americor account, or dedicated account, helps protect your funds while you complete your program. Think of it like an escrow or savings account. As your funds accumulate in your account, our negotiators are able to see your available funds, approach your creditors with that money, and negotiate the best settlements on your behalf.

WHO CONTROLS THE AMERICOR TRUST ACCOUNT WHERE I DEPOSIT MY FUNDS?

You do! You, at all times, own and control your dedicated account. The account terms and conditions will be set forth in a separate agreement between you and the dedicated account administrator.

Only you will be able to withdraw funds from this account, and you must directly authorize any and all settlements before funds can be transferred to your creditors or Americor. (However be aware that by withdrawing funds, you are slowing the progress toward future settlements and could default settlements already in place).

WHAT ARE SCHEDULED AUTODRAFTS AND HOW DO THEY WORK?

At the beginning of your program, we will estimate the funds needed to pay off all your debts. It's usually around 40% to 45% of the debt you owe. Then we estimate a monthly deposit and create a deposit schedule for you to make monthly deposits. If you pay off your debt before the schedule ends, the remaining funds will be transferred back to you.

If you still have remaining debt by the end of the schedule, you'll continue to make a monthly deposit into your dedicated account to ensure funds are available to settle any remaining debts. This is called an "auto-draft."

WHAT IF I DON'T HAVE ENOUGH MONEY TO PUT INTO MY DEDICATED ACCOUNT?

We know that sometimes unexpected things happen. In this case you may have the chance to make small changes to your scheduled deposits.

We would need to review your scheduled settlement payments and fees to make sure we have enough funds to continue paying any settlements you may have. And once we look at those we can review our options to help you make small changes to your scheduled deposit.

WHAT DOES NON-SUFFICIENT FUNDS (NSF) MEAN?

When you have Non-Sufficient Funds (NSF), it means that there are not enough funds in an account when a payment or deposit is to be made from that account.

Think of a checking account and you writing a check to pay your monthly electric bill. If you don't have enough money when the electric company tries to deposit your check, the check will bounce because you have Non-Sufficient Funds in your checking account. So, not only do you still owe the electric company, you will also be charged a bounced check fee as well!

Now, there are two different scenarios when Non-Sufficient Funds applies to Americor clients...

In the first scenario, if you don't have enough funds in your bank account on the day you are scheduled to make a draft deposit to your dedicated Americor account, then the deposit won't go through. And if you miss too many deposits, you risk having your debt resolution program canceled.

In the second scenario, if you have one or more settlements, and you don't have enough funds in your bank account on the day of your scheduled deposit... then you risk defaulting on your settlement(s) by missing a single payment, which is very bad, as the creditor can cancel your settlement and go back to charging you interest!

This is why it is of utmost importance that you ensure there are enough funds in your bank account on the day you're scheduled to make your Americor deposit.

CAN I ADJUST MY DEPOSIT SCHEDULE?

While it is possible to make changes, we highly recommend keeping your deposits as scheduled.

Making changes will affect our ability to negotiate and pay your enrolled accounts, and will ultimately slow your progress in the program as well as how fast offers are obtained.

We recommend limiting deposit changes to specific financial situations that really demand for changes to be done. If you do need to make a change in your deposit schedule, please contact Client Services right away. For details about how to contact Client Services check out the section [below](#).

WHEN AND HOW ARE MY CREDITORS PAID ONCE I GET A SETTLEMENT?

Our goal is to help you settle ALL of your debts *faster* and for *less* than what you owe. Oftentimes, this means trying to negotiate several accounts at once.

Each negotiation with each creditor is different, but let's say a settlement is agreed upon with a first creditor, we do not typically give them all the funds in the dedicating account in one lump sum.

By stretching your settlement payment over the course of several months, we can ensure that there are funds available in your dedicated Americor account to negotiate other offers with other creditors, which can help you become debt-free sooner.

Basically, we don't want to "spend" all of the funds in your dedicated account in one place. If we receive great settlement offers on several enrolled accounts at once, we may also reach out to you about bringing in additional funds outside of your regular monthly deposits to ensure that we can take advantage of all payoff opportunities.

HOW DOES AMERICOR MAKE MONEY?

Americor provides valuable financial services and gets paid associated fees for the services it renders. But unlike other programs with debt solutions, our fees are entirely performance-based. In other words, our clients do not pay fees until a settlement is reached and our clients accept the settlement offers, per FTC regulations.

Essentially, we earn nothing for our work until we have achieved the results you want.

Our fees vary by state and debt amount and typically range from 15% to 29% of the total enrolled debt. They are not calculated by the length of your program.

All program fees are already included in your dedicated account deposits. Fees are collected after a settlement is made as you continue through the program, as it is built into your monthly payment.

Compared to the thousands of dollars in interest you would have paid on credit cards while making minimum payments over years or even decades, you can expect to see an impressive amount of savings with Americor.

For example, "Alice" owes \$25,000 to creditors and is paying \$729/month in minimum payments. Having recently gone through a hardship, her focus is reducing the payment and getting rid of

her debt. She sets up a \$408/month deposit for an estimated 46 months (a little less than 4 years) to become debt-free. Because all fees are included, Alice's debt could be resolved for about \$18,750 instead of an estimated \$72,262 based on monthly minimum debt payments and compounding interest charged by the creditors.

This isn't a one-off experience either! On average, debt settlement clients save \$2.64 for every \$1 in fees paid, according to the American Association for Debt Resolution (AADR).

HOW ARE CREDITOR PAYMENTS DIFFERENT FROM SETTLEMENT FEES?

A creditor payment is the amount that is paid to your creditors to pay off the settled amount.

A settlement fee is paid to Americor for settling your debts and is NOT collected until the settlement amount is accepted by you, per FTC regulations.



WHAT ARE SATISFACTION LETTERS AND WHEN SHOULD I RECEIVE THEM?

A satisfaction letter is a letter from a creditor that states the terms of a settlement have been satisfied, and that there are no longer any financial requirements that need to be met.



As long as your credit report has been updated to reflect that your account has been settled, you don't actually need a satisfaction letter. Most creditors don't send them out automatically anymore, but you may call the party we settled with to request a satisfaction letter at least 90 days after the last settlement payments if you'd like.

If your account does not reflect as settled on your credit report 90 days after your final payment, you can dispute the account status directly with the credit agency.

What Happens To Debts During Debt Settlement

WHAT CAN HAPPEN TO MY DEBTS WHILE I AM TRYING TO SETTLE THEM?

Sometimes, when you are [delinquent](#) on your debt for several months, the creditor may sell your debt to a third party... or (if you have a bank account tied to the credit account) the creditor can potentially freeze your account and/or seize funds for missed payments. We'll review both instances below...

1

Can my debt be sold to a 3rd party?

Yes. Having your debt (your credit card accounts or unsecured loans) sold or placed with a third party is often a part of the debt resolution process.

The **GOOD NEWS** is that once the debt is with a third-party, our negotiations team can often achieve even more favorable settlement options than if the debt had stayed with the original lender!

Please inform us about any changes to your accounts if this has happened. You can upload correspondences to your [Americor App](#). Check out this section [above](#) for instructions about how to upload documents to your client portal.

2

What is cross-collateralization?

Cross-collateralization can sometimes happen if a client's checking or savings account is held with the same bank as any of their enrolled creditors.

It could allow the creditor, depending on their agreement with the client, to freeze the account or seize funds to make up for missed payments on the credit card associated with that creditor.

If this happens, it is important to remember that you have options. Make sure to contact Client Services so we can discuss your best path forward. For details about how to contact Client Services check out the section [below](#).

CAN I USE MY CREDIT CARDS WHILE THEY ARE ENROLLED IN THE PROGRAM?

Nobody will stop you from using your credit cards that are enrolled in the program. But it is important to know that we cannot negotiate with your creditors if you keep using your credit cards. That is why we recommend you disable all auto-payments on your cards when you enroll them in the program.

Ultimately, our goal is to help you become debt-free, and if you use credit cards that are enrolled in your debt resolution program, it negatively affects our ability to help you reach a debt settlement for those accounts.

Additionally, with the money you save in our program, you have the chance to take those savings and build up an emergency fund and use a debit card for purchases instead of relying on credit cards!

CAN CREDITORS LOWER MY CREDIT LIMITS OR DROP MY CREDIT CARDS NOT ENROLLED IN THE PROGRAM?

Credit card issuers routinely run credit checks on existing borrowers to assess the health of their debt management and overall finances.

Creditors **DO** have the ability to lower a borrower's credit limit or close their account due to poor credit (even if the cardholder is current on payments) without informing them ahead of time.

NOTE: Creditors must notify the cardholder within 30 days of account closing if the account is closed due to poor credit.

Unfortunately, we don't have control over a creditor's decision to close an account or lower the credit limit.

However, the end goal is to help you become completely debt-free.

And while we understand that there may be instances where, historically, you needed to use credit cards to secure a rental car or hotel room, today most car rental companies and hotels accept debit cards for payment... which is great news for individuals and couples going through debt resolution programs!



CAN MY CREDITORS CANCEL MY CREDIT CARDS THAT I'VE ENROLLED IN THE PROGRAM?

While going through the process of debt settlement, your creditors will likely cancel your credit cards since you have stopped paying on them... usually after several months.

But the good news is that once you've settled your debts, your credit score will improve, and credit card companies will likely start sending you new credit card offers... plus you could be eligible for better interest rates on car loans and mortgages once again!

What To Do About Your Creditors

WHY IS IT ESSENTIAL FOR THE SUCCESS OF MY PROGRAM THAT PAYMENTS TO CREDITORS STOP?

In short, if creditors are getting paid anyway, they won't be willing to settle. If they stop receiving payments, they open the door to settlement negotiations.

When creditors see that payments have stopped, they're more inclined to engage in discussions about reducing the debt, as they prefer to receive a portion of the owed amount, rather than risk losing everything if they insist on full payment.

This positions our negotiators advantageously to propose a settlement where all parties benefit: creditors receive a part of the outstanding debt, and Americor's clients are afforded a method to settle their debts that's a lot more manageable.

Whereas, if payments to creditors were to continue, they would not be willing to negotiate a settlement, as they would prefer to keep receiving their monthly payments while tacking on compound interest.

Therefore, by temporarily stopping payments to their creditors, Americor's clients are indirectly assisting Americor in helping them negotiate more effectively.

Through this method, Americor is equipped to guide its clients towards achieving debt freedom in a way that's significantly more feasible.

I'VE NEVER MISSED A PAYMENT. HOW DO I OVERCOME MY NERVOUSNESS ABOUT NOT PAYING MY CREDITORS?

It's completely understandable to feel nervous about stopping payments to your creditors...



HOWEVER...

It only feels "wrong" to stop minimum payments because creditors have guilted you into making those payments every month while they tack on more interest. Their goal is to keep you in the cycle of only paying minimum payments, so they can charge as much interest as possible. That's how they make money. They're happy to keep you in debt for years... or even decades!

That's why creditors constantly incentivize consumers to get new cards with "rewards" programs, and they will *happily* give you a new card once your debt is settled.

Americor helps you work with creditors in a way that **SERVES YOU...** rather than just serving the creditors. Our debt resolution program allows you to pay back your debt in a healthier manner and get it reflected as "settled" on your credit report.

So remember, don't let them make you feel bad about taking control of your finances, and be proud of yourself, as you're on the right path towards financial freedom!

WHAT SHOULD I DO WHEN CREDITORS CONTACT ME?

Unfortunately, creditors may use all sorts of tactics to try to guilt or bully you into paying and getting back into the cycle of paying their *extremely* high interest.

However, getting calls like these from your credit card companies or other unsecured creditors is a natural part of the process.

While this may not *feel* nice at the moment, it is actually a **GOOD** thing!

It's a sign your debt is aging, which means creditors will be *more* willing to negotiate, and that your debt resolution program is moving in the right direction.

Check out [this useful PDF](#) which outlines how to deal with creditors in order to help relieve your stress and help move your settlement program along. Here are the 4 key points of the PDF:

- Answer your creditor calls once every 90 days
- Explain your hardship to the creditor emphasizing that you cannot pay
- **DO NOT** provide routing and banking information to your creditor
- Maintain your composure, be polite, and hang up once you've finished explaining your situation

Once a call is complete, remember to do the following: inform us of any change, and upload any creditor statements and correspondence to our team via your [Americor App](#).

Be aware that creditors may make false statements, such as "We never settle for less than full value on our accounts" or "We do not work with debt-settlement agencies."

These statements are false 99% of the time and are designed to convince you to abandon your debt resolution plan and resume making high-interest payments to them!

Joining Americor's program is a proven way to pay back creditors in a responsible manner that serves **YOU...** rather than just serving credit card companies.

(After all, they're more than willing to take *minimum* payments while they tack on interest, which can keep you in debt for years... or even decades!)

There is no reason to be guilted out of debt settlement.

You will be fulfilling your obligations in a way that works for **YOU**. You are doing the right thing and we will help you along in your journey to becoming debt-free!



Also, it's important to know that thanks to the Fair Debt Collection Practices Act (FDCPA), debt collectors can't call you before 8:00AM or after 9:00PM... or call your relatives, your friends, or your workplace!

If you feel like the collection attempts you're getting violate the FDCPA, you can lodge a complaint with the Consumer Financial Protection Bureau by calling (855) 411-CFPB (2372) or completing a form online on this [website](#).



SHOULD I TELL MY CREDITORS THAT I AM WORKING WITH AMERICOR?

Some clients have told us that creditors can act more "aggressive" or "persuasive" in their debt collection attempts if they learn that you are in a debt resolution program.

However, we do **NOT** discourage you from telling your creditors that you're working with Americor... or for explaining the reasoning behind your payment behavior to creditors.

You can simply say that you're experiencing hardship and cannot pay at this time, and that you will reach out when you can pay. It's really *that* simple!

That explains why you're doing what you're doing, and it gives us time to reach out and start negotiating with them based on the funds in your dedicated Americor account.

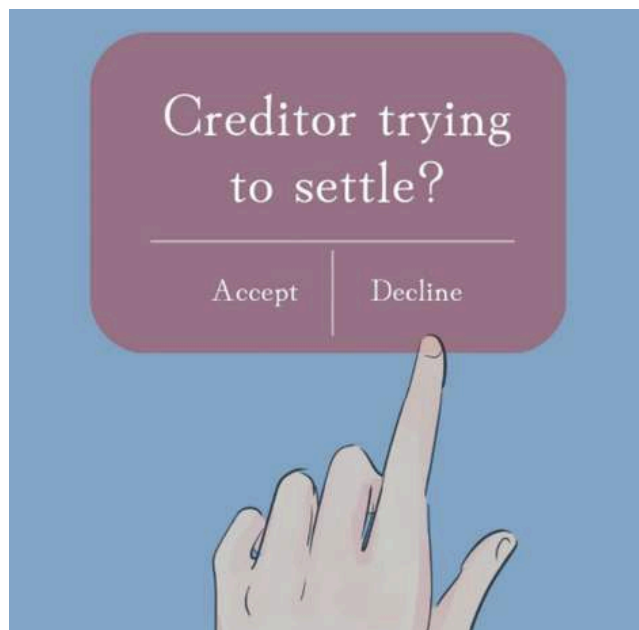
And, as mentioned above, be sure to check out [this useful PDF](#) which outlines how to best communicate with your creditors.

CAN I SILENCE UNKNOWN CALLERS ON MY PHONE?

During the debt resolution process, you're likely to receive a lot of calls from creditors and/or debt collectors.

However, if you have an iPhone, then here's a helpful tip below to "silence" unknown callers on your phone. (The record of them calling will still show up in your "missed calls" but you won't hear the phone ring or feel your phone vibrate when they call!)

IMPORTANT NOTE: This feature also applies to other unknown callers who are not in your contacts list but are trying to get a hold of you, maybe with something important like an emergency. So if you "silence" your creditors... still make sure you check your voicemails!



WHAT DO I DO IF CREDITORS WANT TO SETTLE *DIRECTLY* WITH ME?

Once you begin working with Americor to settle your debts and you've stopped paying your creditors for 2-3 months, your creditors will know you're **SERIOUS** about settling your debts instead of staying on their preferred "make minimum payments forever" treadmill that goes nowhere!

So it's not uncommon to receive offers to work **DIRECTLY** with a creditor... or even **NEW** offers for credit cards as you continue with your Americor debt resolution program.

Sometimes, after a creditor is notified that you're enrolled in a debt settlement program, they may reach out to you with a settlement offer.

Their offer may say something like they're "willing to settle the debt at up to 50% off" to entice you to settle directly with them.

After all, it's their job to get you to pay as MUCH money as they can get out of you!

Our clients typically achieve *much* better results when working with Americor and letting us negotiate on their behalf, versus working directly with a creditor.

In fact, that's why the creditor is reaching out – they know that we'll fight for you!

Plus, creditors may renege on the deal and try to collect the *remaining* balance from you... ultimately costing you *thousands* of dollars more than you needed to pay! Ouch!

That's why Americor's Debt Specialists are trained to know what documentation is needed to protect the client.

Also, we can negotiate and settle without requiring additional funds per month outside of a client's scheduled deposit. We also **LEVERAGE** our relationships with creditors to get *better* rates on settlements than what the creditor is offering.

If you receive an offer directly from your creditor, please upload it to your [Americor App](#) so we stay up-to-date on *everything* your creditor is telling you. It's fast and easy!

And then, we'll keep negotiating with them to ensure that you get the **BEST** settlements!

Our goal is to help you become **DEBT-FREE** as *quickly* as possible... and we'll continue working on your behalf until that dream becomes a reality.

WHAT IF A CREDITOR WILL NOT SETTLE WITH AMERICOR?

We typically only enroll accounts into your program that we know we can settle, based on past settlements with other clients. Most creditors enrolled in your program are willing to negotiate.

However, there are a few creditors who have historically proven to be difficult to work with and are reluctant to settle.

In this case, we will reach out to you to discuss several options. Your options can include waiting for the debt to be sold to collections and then settling the debt with the collections agency, or removing that creditor from the program altogether without any fees charged to you.

WILL THE CREDITOR STOP CONTACTING ME ONCE AN ACCOUNT HAS BEEN RESOLVED?

Once a final agreement on terms has been reached with the creditor, they should not call you to attempt any further collections on the account. Please contact Client Services if you receive a phone call from a creditor on an account that has been resolved. For details about how to contact Client Services, check out the section [below](#).

We will make sure that the creditor has all the necessary information related to the final agreement and request that a [satisfaction](#) letter be sent to you for your records.

CAN I GET A NEW CREDIT CARD WITH A CREDITOR ONCE MY ACCOUNT WITH THEM IS SETTLED AND PAID OFF?

Once your account with a creditor is settled and paid off, you may find that, after a period of time, the creditor will offer you a new credit card (although it may start with a much lower limit as you rebuild your credit score).

Additionally, you can also apply for a credit card with the creditor, and they will assess whether or not to extend credit to you based on your new financial situation.

Again, it's important to remember that our goal is to help you become debt-free, and stay that way by making smarter financial decisions during and after the debt settlement process!

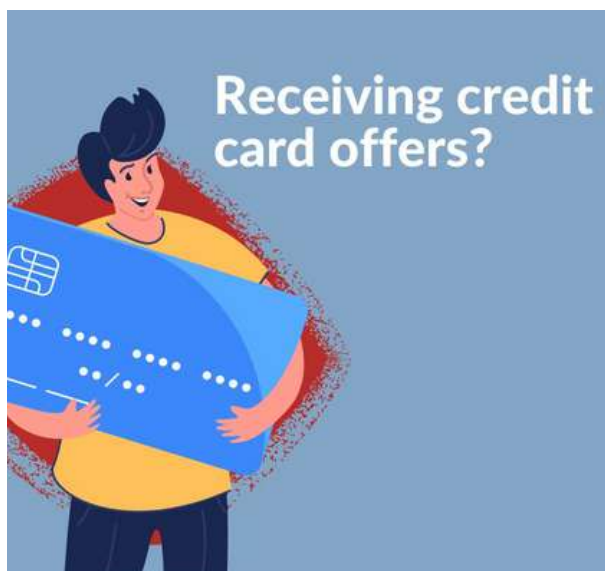
SHOULD I QUIT CREDIT CARDS ALTOGETHER?

Credit cards aren't inherently bad.

In fact, they can allow someone to pay for higher-priced products and services. After all, who wants to carry around hundreds or even thousands of dollars in cash?!? That's definitely NOT safe!

Plus, credit cards can help an individual establish good credit when used in a healthy way, and the balance is paid off fully (or close to it) each and every month.

The problem is when a borrower goes into debt due to hardship, such as a divorce, unemployment, or has an accident or unexpected medical bills... and can only make minimum payments. Then, they can easily get sucked into the hamster wheel of sky high credit card interest.



They have to spend all of their disposable income on minimum monthly payments while compounding daily interest grows their principal, and often end up in debt for years or decades.

Our goal is to help clients get off of that hamster wheel and become debt-free, so they can establish healthy personal finance habits and enjoy life again!

Your Credit Score



WILL MY CREDIT SCORE DROP WHEN I STOP MAKING MY MINIMUM PAYMENTS?

We understand that you may be nervous about missing payments to your creditors and the impact it will have on your credit score. It's natural to feel that way, and almost every single one of our clients *does* feel this way!

But the answer to the question is: Yes. Initially, your credit score will decrease.

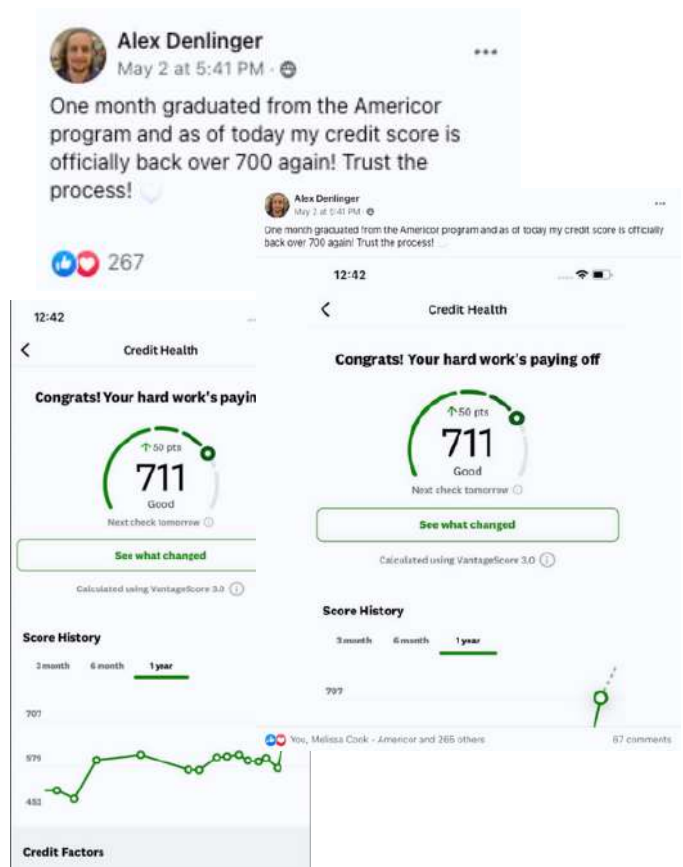
You see, during the beginning of the debt relief process, it's perfectly **NORMAL** to see a decline in your credit score during this *initial* stage.

But here's the great news - it's only **TEMPORARY**!

As your debts begin to be resolved - your credit score begins to rise more and more, potentially to an even *higher* score than before you enrolled.

In fact, according to a [report](#) by the American Association for Debt Resolution (AADR), formerly known as the American Fair Credit Council, **85% of debt settlement clients report that their credit score after is the same as or better than their score at enrollment.**

Check out these posts in our private Facebook Group - the Americor Debt Relief Community - from our clients discussing how their credit score rebounded:



Part of getting past this difficult phase of life and getting *out* of debt is a temporary dip in your credit score.

And here's what makes that idea easier to bear: Your credit score is *only* needed if you're going to make a **MAJOR** purchase, like a new home or car!

So, if you're not planning on making a major purchase in the near future, then there's *nothing* to fear from your credit score temporarily declining...

Because the **END GOAL** is to move forward and get out of debt!

WHAT IS DELINQUENCY?

A delinquency is a late payment that can appear on your credit report once you're 30 days or more past due on a debt.

Your creditors **DO** have to be past due in order for most to negotiate with us (but they don't have to be past due at the time of enrollment). That means if your account is in delinquency, you're on the right track for debt settlement!

Your account is aging, and closer to being ready for us to negotiate.

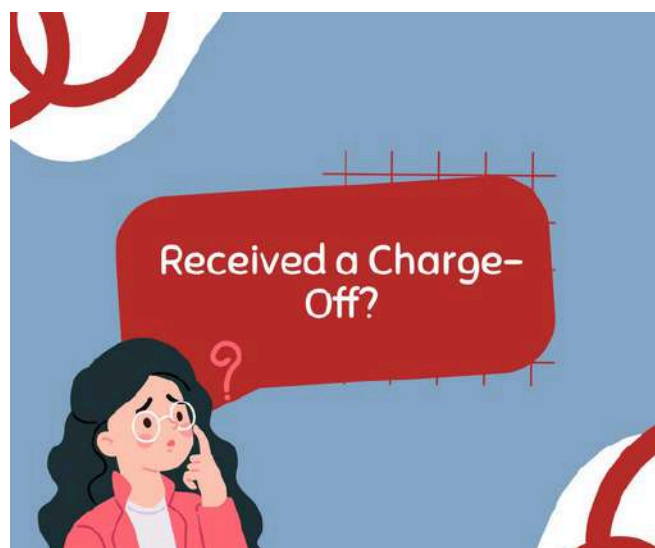
We have to accumulate funds, allow the debt to meet the appropriate delinquency, and potentially allow the debt to move to the correct internal/external department before a settlement can be obtained.

And remember, while your account going into delinquency likely means your credit score will take a hit, it's only temporary! Once we negotiate and settle your debts, your credit score will begin to recover, potentially to an even higher score than it was before!

WHAT IS A "CHARGE OFF" ON MY CREDIT REPORT?

A charge off is actually a good thing for your debt settlement program, and it occurs when any debt reaches approximately 180 days of delinquency.

At this point, the debt (your credit account) becomes "charged off" the creditor's accounting books, becoming a liability for them (where your account is *costing* them money) instead of an asset (where your account is *making* them money).



Then, the debt goes to the next stage of collection. This could be to the company's internal recovery unit, or, the debt could be sold to a 3rd party collection agency, often for pennies on the dollar, and the collection agency can make money by collecting the debt.

For example, if you owed \$10,000 on a credit card, and that debt was charged off and sold to a collection agency for 5% of the amount (\$500)... then even if the collection agency got you to pay back half of what you originally owed (\$5,000) they would make 10-times their money.

Now you can see why debt collection agencies can be so aggressive in their tactics to get you to pay back the original debt!

Keep in mind, if a debt is settled prior to charge off, then the charge off would not occur.

Once a client's debt is negotiated into new terms with a settlement, they will stop receiving negative marks on their credit report from their creditors. Then, after settlements are paid, the debts should show up as "paid to a zero balance."

Creditors then have up to 90 days after the successful completion of a settlement to update with the credit reporting agencies that the account has been settled in full.

Now, the good thing about charge offs is that they can speed up the debt settlement process. The reason being, is that not all creditors are willing to settle prior to charge off.

For example, we've discovered that Capital One won't offer any settlements during the pre-charge off period.

It's also important to know that a charge off will affect your potential terms for when you have to fully pay the settlement amount.

Generally speaking, if you settle before a charge off, then you will typically only have three months to pay the full settlement amount. Contrast that with waiting to settle after a charge off and you could potentially have years to pay back the settlement amount in full.

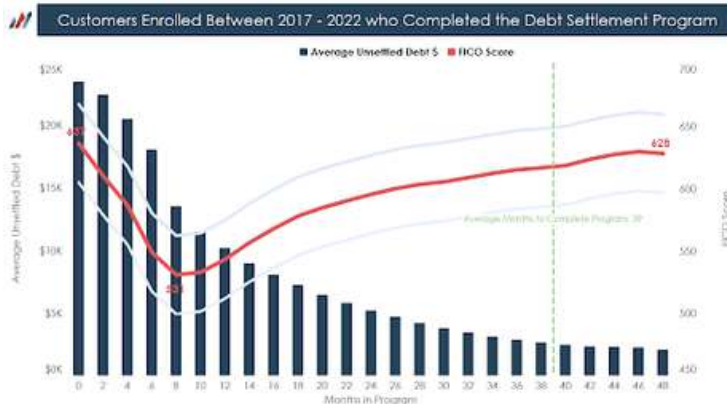
For example, from our experience representing our clients, we discovered that when settling debts with Wells Fargo that they may settle for 60% of the debt to be paid off in three months if you settle with them before a charge off.

However, if you wait to settle after a charge off, then they are often willing to settle for 40% of the debt, plus you can take up to 24 months to pay the total settlement amount.

But you don't want to wait too long to try and settle, as you open yourself up to potential litigation and court summons.

The great news is with over a decade of experience in settling debts with over 1,000 various creditors, our expert negotiators know the “sweet spot” for getting you the best settlement amounts and payback terms!

WHEN WILL MY CREDIT SCORE IMPROVE?



It's important to understand that each client's debt resolution journey is **UNIQUE**.

Your credit score is dependent on *several* factors including:

Payment history... the total debt you owe... how long you have been using credit... your types of credit (mortgages, car loans, credit cards, etc.), your debt-to-income ratio (DTI) which includes debt not enrolled into your Americor program (for example, car loans, federal student loans, etc.).

This is why it's difficult to know exactly *when* your credit score will recover...

But with well over a decade of serving our clients – we know that once you complete your debt resolution program, your credit score can not only go up... but can go up **HIGHER** than it was before!

WHERE CAN I GET CREDIT REPORT UPDATES?

If you go to the website AnnualCreditReport.com you are entitled to a **FREE** annual credit report from each of the three credit reporting agencies. These agencies include Equifax, Experian, and TransUnion.

To make your request by phone, simply call 1-877-322-8228. For TTY service, call 711 and ask the relay operator for 1-800-821-7232.

WHAT IF I DON'T SEE AN UPDATE ON MY CREDIT REPORT AFTER MY DEBT IS SETTLED?

After settling a debt with a creditor, it is advised that you allow 4-7 months to see a change in your credit score, as some creditors can take some time to report this information to the three major credit reporting agencies.



After that time, if your credit report has not been updated, you can dispute your credit report by contacting your creditor directly by locating their number on their website.

If you need to file any disputes, one website we refer to clients due to the efficiency and resolution of placed disputes is AnnualCreditReport.com. There you will have FREE access to all three major credit reporting agencies and are allowed to place disputes and receive confirmations from each respective credit agency.

Credit9: The Americor Advantage Loan

WHO IS CREDIT9?

Credit9 is a fast-growing online lender, and 'sister-company' to Americor. Credit9 was created to help people consolidate their unsecured, high interest debts so they can become debt-free and improve their credit score.

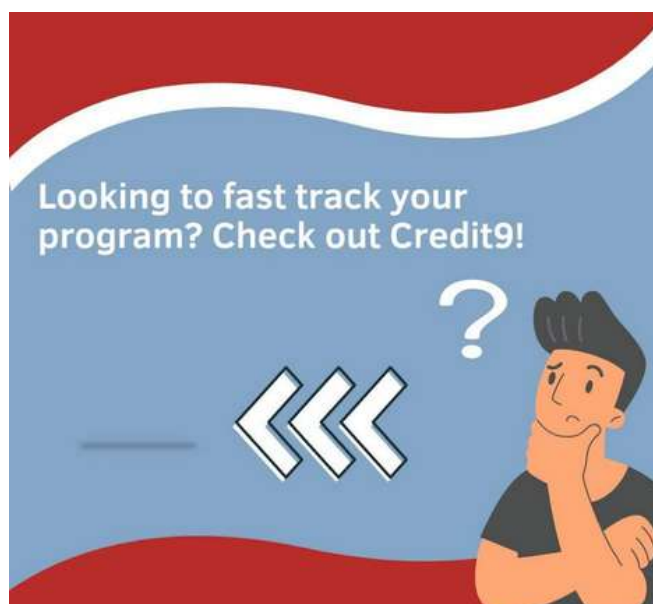
Our clients enjoy a single, low and fixed monthly payment, along with no application fees, and no prepayment fees.

We make it fast and easy to get started, so you could find the best loan rate you qualify for in just one minute, get approved, and have your creditors paid off as early as the next 1-2 business days after approval.

WHAT EXACTLY IS THE AMERICOR ADVANTAGE LOAN BY CREDIT9?

We've partnered with Credit9 to offer our clients the Americor Advantage Loan, which is a debt consolidation loan used to help resolve debt faster, *specifically* for our clients enrolled in the Americor debt resolution program.

Our 2-step program combines debt settlement plus the loan after at least six months of on-time deposits to your dedicated Americor account.



First, we negotiate with your creditors to **RESTRUCTURE** your debt and get rid of the high interest charges on your credit card debt and **REDUCE** the amount you owe, to be paid back with a new term.

Second, we issue the loan for the total of the reduced balances, allowing you to rebuild your credit again.



SHOULD I TAKE THE LOAN IF I QUALIFY, OR SHOULD I STAY WITH MY AMERICOR PROGRAM?

Some clients choose to stick with debt settlement all the way through, while other clients choose to pair their Americor debt resolution program with the Americor Advantage Loan to speed up the settlement process and gain some peace of mind.

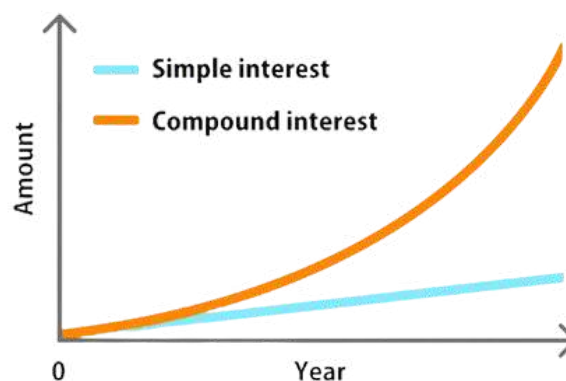
Essentially, the loan pays off all your remaining debts to creditors immediately so you will be debt-free with those accounts and you are able to begin restoring your credit at that point.

Then, you would just need to make one monthly payment (of principal and interest) toward your Americor Advantage Loan like you would with any other loan.

However, some people prefer to just hold out through the debt settlement program to avoid the interest altogether. It's really a matter of your preference and short-term versus long-term financial goals.

HOW IS THE INTEREST FOR THE AMERICOR ADVANTAGE LOAN DIFFERENT FROM MY CREDIT CARD INTEREST?

First, your credit card interest is compounding - it is charged on both the amount you owe, plus the accrued interest, and it is often calculated daily!



However, the interest rate for an Americor Advantage Loan through Credit9 is fixed, and is only charged on the principal, yearly.

This means you could save thousands (or even tens of thousands) of dollars with an Americor Advantage Loan versus making monthly payments on your credit cards! Plus, it could take only a couple of years to pay back your Americor Advantage Loan, whereas if you just made minimum payments on your credit cards, it could take you decades to pay back all the principal and interest!

SIMPLE VS COMPOUND INTEREST BREAKDOWN



SIMPLE INTEREST (Credit9 Loan)	VS	COMPOUND INTEREST (Credit Cards)
✦ Fixed percentage of the borrowed amount		✦ Interest charged on both the principal and on accrued interest
✦ Charged on the principal yearly. That interest is then added to the principal balance		✦ Calculated at various frequencies including: daily, monthly, quarterly or annually
✦ Always calculated per year		✦ Interest rates can vary based on the account type
Example: \$10,000 debt with 15% interest rate		
✦ Interest Owed: \$1,500		✦ Interest Owed: \$15,850.97
✦ Total Owed: \$11,500		✦ Total Owed: \$25,850.97
✦ Monthly Payment: \$239.58		✦ Monthly Payment: 2% of balance
✦ Payoff Period: 48 Months		✦ Payoff Period: 424 (over 35 years!)

WHAT ARE THE QUALIFICATIONS TO GET THE AMERICOR ADVANTAGE LOAN?

You qualify for the Americor Advantage Loan by:

- ▶ Being enrolled in the Americor Advantage debt relief program for at least six months.
- ▶ Living in an eligible state.
- ▶ Successfully making at least six consecutive monthly payments into your dedicated account.
- ▶ Being employed with income that is at or above the amount stated at the time of your enrollment.
- ▶ Being current on all home and automobile loans.
- ▶ Not adding any additional credit or payment liabilities while in your Americor debt resolution program.

We are here to see you through your entire journey to financial success and to us, that journey doesn't end until your debt is resolved and good credit is restored.

I WANT THE LOAN. HOW CAN I FIND OUT IF I QUALIFY?

Once you have been prequalified we will have your file assigned to a Loan Consultant who will reach out to you and review the process, along with the benefits and expectations of the Americor Advantage Loan with you at that time.

WHAT IS THE TIMELINE FOR GETTING THE AMERICOR ADVANTAGE LOAN?

In general, clients who meet the Americor Advantage Loan criteria are eligible after at least six months of on-time deposits... but the exact timeline varies by client based on debt enrolled.

Once you sign the final loan documents, your loan should fund a minimum of two days before your creditors are due.

We will send your creditors a lump sum check before or by the due date. Then, you will pay off your loan through monthly payments for 12 to 48 months, depending on your loan terms.

While the loan typically expedites the debt resolution process, it's important to note that everyone's program is unique and dependent upon the client's preferred loan terms.

WHAT IS THE PROCESS FOR GETTING THE AMERICOR ADVANTAGE LOAN?

The process is simple.

During the application for the loan, our team requests proof of income based on the client's current employment status.

Then, the Loan Processor reviews the documents and a current credit report, and if the client pre-qualifies, we pursue underwriting to make a final decision.

CAN I PAY THE AMERICOR ADVANTAGE LOAN BACK EARLY WITHOUT ANY PENALTIES?

Yes. There are no prepayment penalties, so you can pay off your loan early if you'd like. Additionally, you may be able to refinance as your credit improves.

Also, all additional payments will help decrease the length of your overall loan term, but please be aware that you pay the same cumulative amount of interest during your loan repayment.

If there is an interest portion taken from an additional payment, your next scheduled payment will have a lowered interest. This is due to the fact that your additional payment covered a percentage of the interest for that month.

HOW DO I REQUEST A FINAL LOAN PAYOFF AMOUNT?

We can provide you with a payoff statement, which would give you the payoff amount for the next 10 days. It will also include the instructions for wiring or sending a check.

If using the ACH on file to set up a loan payoff, please call in at [\(888\) 374-8778](tel:8883748778) to have our team schedule the final payment. This will ensure the auto draft feature is stopped.

Tax Implications Of Debt Settlement

WHAT ARE THE TAX IMPLICATIONS OF DEBT SETTLEMENT?

When you settle your debts, there may be tax implications that you should know about ahead of time so it doesn't come as a surprise on your path toward becoming debt-free. For many people, there are few or no implications. For some individuals, there are, and we'll cover them below.

WHAT IS A FORM 1099-C?

According to the IRS, nearly any debt you owe that is canceled, forgiven or discharged becomes taxable income to you. When this happens, you'll likely receive a Form 1099-C, "Cancellation of Debt," from the creditor that forgave/settled the debt.



WHY ARE MY CREDITORS SENDING 1099-C FORMS TO ME?

Some creditors may issue a Form 1099-C on your forgiven debt – the debt we negotiated that you DON'T have to pay.

Keep in mind, this is **NOT** a tax bill.

Depending on your creditor, the amount of debt that Americor negotiates to eliminate can sometimes be considered "income" by the IRS. The forgiven amount would be added to your total yearly income, for which you pay taxes on.

WILL I OWE TAXES ON MY FORGIVEN DEBT?

In most cases, the majority of people with a 1099-C were insolvent or mostly insolvent when their debt was forgiven. They have plenty of other obligations that weighed them down financially.

By filling out [IRS Form 982](#), they are able to NOT have to pay any income tax due on the forgiven debt.

Our clients have, at least, one of the reasons below to prove insolvency:

- ▶ Living paycheck to paycheck
- ▶ Their liabilities are greater than their assets (excluding 401k and home equity)
- ▶ They cannot pay off their debt in a reasonable amount of time (within 12 months)

As everyone's situation is unique, we highly recommend a quick call to your accountant or tax professional for further discussion if you've received a 1099-C tax form from one of your creditors. Your tax accountant can provide you with the IRS Form 982 form to include when filing your tax returns.

With this form, the IRS will often waive the amount owed based on your "insolvency" at the time.

Even if you receive one or more 1099-C Forms, you won't owe that much in taxes because the forgiven debt would just get added to your TOTAL income for that year, and you'll just be responsible for paying your normal taxes based on the new total income.

And even if you do have to pay a small amount in taxes, it will likely pale in comparison to the thousands or (even tens of thousands!) that you will save from the debt that was eliminated through our negotiations process, and from the high credit card interest that would have continued to accrue for years had you continued just making minimum payments!

We strongly recommend that you reach out to your tax professional to see what options are available to you. You can also learn more about canceled debts and insolvency on the IRS website: <https://www.irs.gov/newsroom/what-if-i-am-insolvent>

When To Take Legal Action

WHAT EXACTLY IS A SUMMONS AND HOW DOES AMERICOR HELP?

A summons is a court form which notifies the defendant that they are being sued by their creditor and lists the day the defendant needs to appear in court (the Return Date).

When it comes to debt settlement, a summons means that a creditor is *trying* to collect the full amount of the debt owed. Most creditors are still open to debt settlement even after sending the summons, and Americor will continue working with them and you to reach the best settlement.

More than 80% of Americor clients who have ever received a legal summons have achieved a settlement on their account afterward. The other 20% of accounts that are not settled are in active negotiations, waiting for funds to accumulate, or are in the process of finalizing a settlement.

In fact, since the start of 2022, around 40% of all summons received at Americor have been resolved within 20 days!

The good news is that the majority of our clients *never* see a summons... as our expert teams, years of experience, and dedicated relationships with creditors often result in debt resolution *without* legal action.

However, in the event you receive a summons, it is imperative that you notify our team as soon as you can so we can provide all the help we can. Please send all documentation to us by uploading it to your [Americor App](#).

WHAT HAPPENS IF I HAVE TO GO TO COURT?

First of all, it's important not to panic. We can help. Our goal is to *prevent* you from having to go to court.

An extremely small percentage of creditors sue our clients, and we are sorry that you're going through it. We do recommend that our clients appear in court to avoid a default judgment if there *isn't* resolution before the summons date.

Americor handles these situations with utmost urgency to reach a resolution by working closely with our clients and we will “go to bat” against the law firms representing creditors to obtain the most favorable offers possible.

Additionally, our Client Services team is trained to provide you with resources to guide you through the process while our Negotiation team works to resolve the matter with the funds currently available in your dedicated account.

It's also important to know that creditors are often *still* open to debt settlement even after pursuing legal channels.

HOW OFTEN DO PEOPLE GET SUMMONS DURING THE DEBT SETTLEMENT PROCESS?

Less than 2% of all enrolled accounts across all active clients are impacted by litigation from law firms trying to collect.

Fortunately, our extensive experience, expert teams, and dedicated relationships with creditors often lead to debt resolution *without* legal action.

DOES AMERICOR HAVE A POWER OF ATTORNEY FOR MY CREDIT ACCOUNTS?

No. Americor does NOT have power of attorney for your credit cards.

As part of your Americor program, you've authorized our expert negotiations team to communicate with your enrolled creditors and negotiate on your behalf.

You still control your credit card accounts, as well as several elements of your program, such as sending out the Stop Auto Pay letter, and the flow of funds into your dedicated Americor account.

WHAT ARE THE POSSIBLE OUTCOMES IN COURT?

Only 8% of the clients who have ever received a summons have then also reached a judgment.

Even when a judgment is entered, we have successfully settled over half of these accounts, and all other accounts are still in active negotiations!

CAN MY WAGES BE GARNISHED?

A creditor can only garnish wages *after* a lawsuit has been filed and a judgment has been entered. As a result, lawsuits are rare because the creditor has to go through *multiple* costly steps to achieve a garnishment.

Of all active summons accounts, less than 1% have resulted in wage garnishment for our clients.

Impacts Of Canceling Your Americor Program

WHAT HAPPENS IF I CANCEL MY AMERICOR DEBT RESOLUTION PROGRAM?

Because it is *your* debt resolution program, that means you get to choose how you progress with the program. Your participation is always 100% voluntary.

WHAT HAPPENS TO MY DEDICATED ACCOUNT IF I CANCEL/STOP THE PROGRAM?

If you choose to cancel your program and there are no active settlements, then we will refund all funds in your dedicated account.

If there are in-term settlements, then we will stop payments to the creditor immediately, collect any outstanding Americor Advantage program fees, and will issue your refund.

WHAT ARE THE FINANCIAL IMPACTS OF CANCELING MY PROGRAM?

Canceling your debt resolution program puts you right back where you started: in debt, and paying minimum payments for years while interest increases your balance.

It also cancels any settlements that were in progress. Say you had agreed to a settlement with a creditor and we were in the process of paying them back out of your dedicated account. If you cancel your program, the settlement is nullified, and you will owe the original amount to your creditor prior to us negotiating with them.

If you are thinking about canceling your program, we highly recommend you first speak with one of our Client Services representatives to discuss your program options to determine the best path forward for your financial future. We know that people's financial situations can change, and we can change your program to better suit your needs and achieve your goals.

Ultimately, our goal is to help you make the best decision that could provide you with optimal short term and long term financial benefits. And we are always here to work with you on whichever path you choose to take. For details about how to contact Client Services check out the section below.

Americor Resources

CLIENT SERVICES

If there's something we missed in this document, or if you are still unsure how your debt resolution program works – you can reach out to Client Services directly and we'll be happy to answer your questions.

You have direct access to our Client Services team through your [Americor App](#). This is a secure and effective way to quickly get

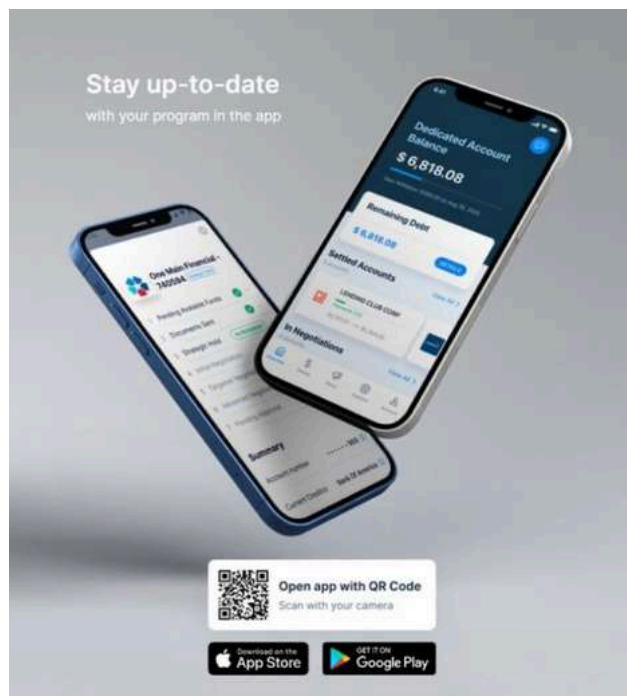
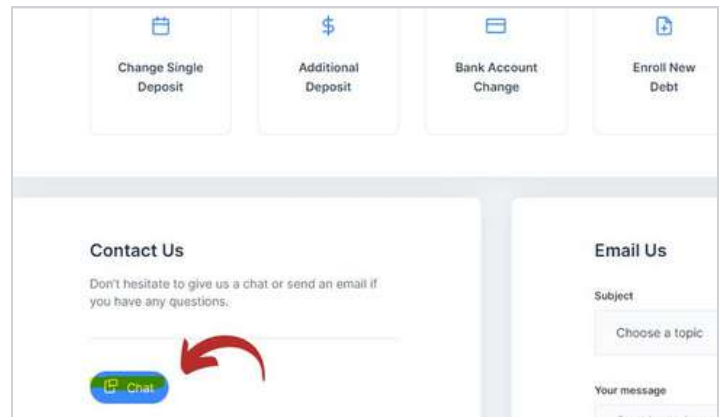
information or answers to questions you may have while reviewing, updating or monitoring your debt resolution program.

Just hit the blue and white button in the bottom right corner of your Americor App screen to open up a new chat. The chatbox hours are from 5am - 6pm PT / 8am - 9pm ET.

Or, you can speak with Client Services on the phone, just call [\(866\) 333-8484](tel:866-333-8484) between the hours of 5am - 6pm PT / 8am - 9pm ET.

You can also email Client Services at anytime at: cs@americor.com

We look forward to answering your questions and helping you in any way we can!



AMERICOR APP

The Americor App is our proprietary, custom built app for [Apple](#) and [Android](#) devices that enables our clients to easily view the status of your accounts, access helpful videos, download important documents and upload any correspondence you receive from your creditors.

This way you can stay engaged and informed about your progress all the way through the program, 24 hours a day, 7 days a week.

You can download the Americor App on your iPhone/iOS device here:

<https://apps.apple.com/us/app/americor/id1399559299>

Or, download the Americor App on your Android device here:

<https://play.google.com/store/apps/details?id=com.americor.americor>

You can also access your Americor App on your web browser [here](#).

WEBSITE

The Americor website can provide you with everything you want to know about debt relief including: how debt relief works, the debt relief options you have, Americor client stories and case studies, company reviews, and a comprehensive list of resources including hundreds of useful blog posts. You can access our website [here](#).

REVIEWS

Americor achieved an *incredible* rating with thousands of 5-star client reviews across various online review platforms such as TrustPilot, Best Company, Google and BBB. You can view our reviews online [here](#).



The Better Business Bureau (BBB) ranks Americor 4.7 out of 5 stars spanning over 3,000 customer reviews. Americor has been a member of the BBB since 2015.



Trustpilot has aggregated over 15,000 reviews for Americor, awarding a 4.8 out of 5 stars. The Americor team actively responds to customer reviews left on Trustpilot.



Google reviewers rate Americor 4.8 out of 5 stars, spanning over 13,000 Google reviews. Americor promptly follows up when any negative experiences are spotted in reviews.

CLIENT TESTIMONIALS

We are proud to have relieved more than 400,000 families from debt. It's helpful to watch real stories from real clients so you can see how the Americor program has worked for others. [Here](#) you can watch over 100 inspiring Americor client success stories recorded by our previous clients.

CLIENT RESULTS

We've compiled a number of real client examples of their original debt amounts with various creditors, how much we were able to save them through our negotiations, and the settlement letters they received.

You can view case studies and settlement letters [here](#).

Capital One Settlements

Credit Card Balance	Settled Amount	Amount Saved	Settlement %	Settlement Letter
\$12,261.52	\$4,498.61	\$5,762.91	53.00%	
\$8,647.98	\$4,583.43	\$4,064.55	53.00%	
\$1,613.55	\$855.18	\$758.37	53.00%	
\$5,558.47	\$2,945.99	\$2,612.48	53.00%	
\$960.27	\$508.94	\$451.33	53.00%	

FINANCIAL TIPS AND INFORMATION

The Americor blog contains hundreds of valuable articles to provide you with useful information about debt relief, the debt relief process, improving your credit score, planning for a better financial future, and a wide variety of other personal finance topics. You can access our blog [here](#).



AMERICOR DEBT RELIEF COMMUNITY FOR CLIENTS AND GRADUATES

Americor is the only debt relief company with a private online community for our clients and graduates. The Americor Debt Relief Community Facebook group has over 10,000 members. Everyone in our online community has been, or is going through the debt relief

process. We are here to support each other as we become debt-free, together.

The community provides opportunities to share questions, comments, and stories about your financial journey. We also provide helpful and relevant content to help you through your Americor program and debt relief journey.

You can join the private Facebook Group [here](#).

FOLLOW US ON SOCIAL MEDIA

Check out what's happening at Americor on your favorite social media pages below to see new financial tips and strategies, exciting things happening with the company, and even career opportunities and job openings as we continue to grow, and help more and more Americans become debt-free!

[Facebook](#)

[Instagram](#)

[LinkedIn](#)

[Twitter](#)

[YouTube](#)

Credit9 Resources

CLIENT SERVICES

You can speak with Client Services on the phone, just call **(888) 374-8778** Monday through Friday between the hours of 7am - 5pm PT / 10am - 8pm ET.

You can also email us anytime at: customerservice@credit9.com

We look forward to answering your questions and helping you in any way we can!

CREDIT9 APP

The Credit9 app is our proprietary, custom built app for [Apple](#) and [Android](#) devices that enables our clients to easily view your loan balance and payment history, check out your progress for paying off your loan, manage your payments, and receive important information and updates.

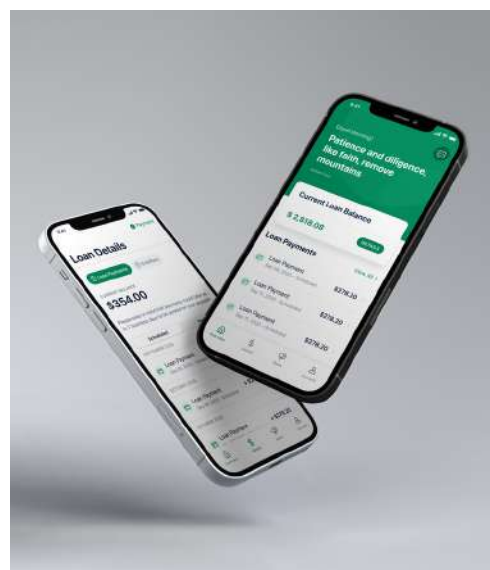
This way you can stay engaged and informed, 24 hours a day, 7 days a week.

It is important to know that once you become a Credit9 loan client, after 90 days, access to your Americor App will end and you will then use the Credit9 App.

You can download the Credit9 App on your iPhone/iOS device here: <https://apps.apple.com/us/app/credit9/id1664251230>

Or, download the Credit9 App on Android device here:
<https://play.google.com/store/apps/details?id=com.credit9.funding&pli=1>

You can also access the Credit9 App on your web browser [here](#).



WEBSITE

The Credit9 website can provide you with everything you want to know about consolidation loans and managing debt including: credit reports, credit scores, loans, mortgage advice, company reviews, and a comprehensive list of resources including FAQs and dozens of useful blog posts. You can access our website [here](#).

REVIEWS

Credit9 achieved an incredible rating with thousands of 5-star client reviews across various online review platforms such as TrustPilot, Google, and BBB. You can view our reviews online [here](#).



DEBT CONSOLIDATION TIPS AND INFORMATION

The Credit9 blog contains dozens of valuable articles to provide you with useful information about debt consolidation loans, credit reports, improving your credit score, planning for a better financial future, and a variety of other personal finance topics. You can access our blog [here](#).

FOLLOW CREDIT9 ON SOCIAL MEDIA

Check out what's happening at Credit9 on our social media pages below to see new financial tips and strategies, exciting things happening with the company, and even career opportunities and job openings as we continue to grow!

[Facebook](#)

[Instagram](#)

[LinkedIn](#)

[Twitter](#)