



DISCOUNT DEBT SOLUTIONS, INC

February 2007 Vol 2, Issue 1

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Greetings!

At Discount Debt Solutions, we want to help ease your passage to a **DEBT FREE LIFE**. We will send out a newsletter periodically to aid in your trip.



Bon Voyage!

CONSUMER ALERT



Banks' bounced-check fees are increasingly penetrating America's economic landscape.

Bounced-check fees have drawn increasing amounts of attention from Congress and regulatory bodies. The U.S. Office of the Comptroller of the Currency, Federal Reserve Board, Federal Deposit

Insurance Corp. and National Credit Union Administration issued joint guidance on check overdraft protections in February 2005. These agencies observed: "While both the availability and customer acceptance of these overdraft protection services have increased, aspects of the marketing, disclosure, and implementation of some of these programs have raised concerns."

Across America, more than 18,000 financial institutions collect \$32.6 billion in annual service charges from 56 million checking accounts, for an average of \$582 per account. Bank service fees have virtually doubled from 1995 and 2003, from \$16.4 billion to \$32.6 billion. Significantly, overdraft-protection programs (also called "nonsufficient funds" or "NSF" fees) now represent the preponderance of banks' and credit unions' fee income.

Today, whenever a consumer bounces a check or possibly overdraws from an automated teller machine (ATM), debit card, automated-debit feature, phone-initiated transfer or online banking transaction, an overdraft fee could be levied. According to one report, NSF fees averaged \$25.81 per occurrence in 2004. The Federal Reserve's latest payments study reported that 183.5 million checks "bounced" in 2003. Some experts believe an average checking account yields 13 NSF fees per year.

Creditor #6	\$1,482.20	\$ 30.72	\$ 39.00	\$ 39.00	\$137.28	\$ 28.56
 	\$8,893.20	\$184.32	\$234.00	\$234.00	\$823.68	\$171.36

 The average client has been able to get their APR lowered to 5.7%. Late Fees and Over Limit Fees are stopped. Monthly payment reduced by 68.32%

 After Creditor Acceptance

 	Balance	Monthly	Over Limit	Late Fee	Monthly	Applied to
 	 	Interest	Fee		Payment	Balance
Creditor #1	\$1,482.20	\$ 7.04	\$ 0	\$ 0	\$ 37.06	\$ 30.02
Creditor #2	\$1,482.20	\$ 7.04	\$ 0	\$ 0	\$ 37.06	\$ 30.02
Creditor #3	\$1,482.20	\$ 7.04	\$ 0	\$ 0	\$ 37.06	\$ 30.02
Creditor #4	\$1,482.20	\$ 7.04	\$ 0	\$ 0	\$ 37.06	\$ 30.02
Creditor #5	\$1,482.20	\$ 7.04	\$ 0	\$ 0	\$ 37.06	\$ 30.02
Creditor #6	\$1,482.20	\$ 7.04	\$ 0	\$ 0	\$ 37.06	\$ 30.02
 	\$8,893.20	\$42.24	\$ 0	\$ 0	\$222.36	\$180.12

Discount Debt Solutions has been able to:

SAVE \$142.08 per month in Interest

SAVE \$468.00 per month in Fees

LOWER the monthly payment by \$601.32

REDUCE the balance by an additional \$8.76 per month

That?s just this month! Imagine what the savings are over the years!!

These figures are based on averages and not meant to be a guarantee. Your actual results may vary.



READ YOUR STATEMENTS

- It is very important that you read your creditor's Statements
- Check to make sure that the payments made by DDS are posting by the creditor's due date
- Review Balances and Interest rates.

If you have any questions regarding your statements, fax them to Customer Service and let us do the research.

**You must be the EYES and the EARS!
Let us be the HANDS and the FEET!**

Sincerely,

Customer Service
Discount Debt Solutions

web: <http://www.discountdebt.com>

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