



FREQUENTLY ASKED QUESTIONS

How does it work?

We leverage our many years of proven expertise and established relationships with your creditors to negotiate on your behalf to dramatically reduce your debt.

What if I have a family member willing to pay off my debt for me?

That is a fortunate option if you have it. But no matter who's paying down your debt—you, a relative, or both of you—our program can reduce the total amount owed. Everybody involved ends up saving money.

Can I continue to make payments to my credit card?

No. debt settlement requires that you prove to the bank that you are in financial hardship. If you continue to make payments, the bank will assume you can simply keep on doing so. They will see no reason to negotiate your debt. Once we come to an agreement on a lower balance to pay off, you then resume making payments through the Vantage Acceptance Program to your creditor.

My bank says they do not work with 3rd party companies.

This is a trick that collectors use to compel you to keep making payments. You are NOT required to respond. That's our job. Collectors will use a variety of such scare tactics, since their ultimate goal is to collect a commission on what you owe. Once we reach an agreement with your creditors, collectors will have no reason to contact you any further.

What about my FICO score?

During the debt-negotiation process, your FICO score may or may not temporarily go down. Each situation is different. However, if it does go down it is TEMPORARY. Getting your debt reduced and paid off will ultimately help INCREASE your credit score!

Who are you guys?

We are a national debt relief firm headquartered in Los Angeles, California. Vantage Acceptance is a long-standing member of the American Fair Credit Council (AFCC). Additionally, our debt negotiators

are certified by the International Association of Professional Debt Arbitrators (IAPDA). We have a A+ rating from the Better Business Bureau and a long track record of success stories.

[Go to VantageAcceptance.com](http://VantageAcceptance.com) and take a look.

Can you lower your fees?

No. Our role and responsibility is to be your advocate in negotiating down your debt and making it as affordable as possible so that you have a fresh start as soon as possible.

How long will it take to get my debts settled?

It varies. Each debt program is based on the individual's circumstances so it's important to consult our Debt Specialists first. Our programs typically take between 12 to 48 months to pay off your debts. It's important to note that nearly 100% of those who complete our program have all their eligible debts settled.

Do you offer a guarantee?

No. We cannot demand or force a creditor to lower your credit card debt. However, we negotiate with them to understand your situation and to help deliver a debt reduction program that's tailored for you. Again, almost a 100% of those who finish our program have all their eligible debts settled.

What's the catch?

None really. Perhaps one catch may be that you can't use the credit cards that have the debt negotiated.

How do I know this isn't a scam?

Scams generally require money up front. At Vantage Acceptance, we get you qualified first and obtain settlement(s) before we charge a fee. If we don't succeed in obtaining a settlement on a particular debt, which is rare, we get no fee on that debt.

Is this a government program?

No, it is not a government program. The government does not offer any programs to reduce a consumer's debt.

Is this a loan?

No. When you qualify for debt settlement, you do not receive any sum of money that you can spend or distribute. Rather, you enter a savings/payoff program that enables you to pay off your (reduced) debt by making regular monthly payments.



Would bankruptcy be a better option for me?

Bankruptcy is considered the “last resort” when you lack ability to pay your debts. Attorneys love to collect fees for this. Bankruptcy will trigger severe, prolonged damage to your credit rating. It could also affect your long-term ability to qualify for a loan or secure a job and may force you to sell assets.

Will I get taxed on the amount of debt written off?

It's possible. The IRS may collect taxes on the amount your debt has been reduced. Some of our clients have excluded forgiven debt from their income by using IRS form 982. We cannot provide tax advice. We recommend that you speak with a tax professional.

I'm in the military and I'm worried about my clearance

The military can't make you pay any debts. We've helped countless military families in debt, and many are enrolled in our program.

What sets you apart from other debt settlement companies?

- Unlike others, we have an A+ rating from the Better Business Bureau with real customer success stories that were achieved by working with us.
- The debt reduction program at Vantage Acceptance is performance-based. We are only due our fee upon settling each debt.
- Our debt negotiators are certified debt specialists. We follow the strict standards of the International Association of Professional Debt Arbitrators (IAPDA).
- We don't outsource you. Other debt-settlement companies sign you up, then hand you off to another company. At Vantage Acceptance, you work directly with us and only us from start to finish.

Are your fees tax deductible?

Fees paid to a debt resolution company may be tax deductible. Please consult with your tax advisor to see if you qualify.

My attorney or accountant said not to do this program.

It is not our place to advise for, or against, the advice you get from your attorney or accountant. We can only make clear the benefits that debt reduction can offer: lowering your total debt and lowering your monthly payment. Again, unlike others, we do not collect fees until you qualify and enroll in the Vantage Acceptance Debt-Settlement Program. We pride ourselves in being upfront with the terms of the program so you can make the most informed decision possible.

Why can't I do this myself?

You could. However, you would be pitting yourself against the multi-billion-dollar credit card industry whose intent is to get the most funds out of the consumer as possible, every month. Helping people get out of debt faster is the sole reason Vantage Acceptance was founded.

Your options:

Keep doing what you're doing now: In short, this is the costliest of all your options. Based on a typical credit card finance charge of 19.8 percent, and minimum payments, it will take years to pay off your balance.

File for bankruptcy: The most drastic option that follows you for years later.

Debt consolidation loan: If you can qualify, this loan DOES NOT lower the total amount you owe. Rather, it combines your debt with one (often high) interest rate and one monthly payment. Again, these loans DO NOT lower the total amount you owe and usually mean a higher monthly payment than you are making today.

Credit counseling: You are assigned a credit counselor who helps you set up a schedule to pay off your debt, normally spread over multiple years. You can expect your credit rating to be negatively affected for a prolonged period of time and there is no reduction in your balance.

Vantage Acceptance program:

Vantage Acceptance specialists negotiate with your creditors to reduce the amount you owe. You end up with an affordable monthly payment, often less than your current minimum payment, and are usually out of debt in 12 – 48 months.