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How to make a Debt Settlement Strategy by [Julia Roger](#)

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Pursing a debt settlement program may be the most viable option to get relief of all your unsecured debt. While talking about reducing debt, there are many strategies that can be used. Some will give you complete relief while some will be for partial relief but this will depend upon your eligibility to pay the debt. Debt relief agencies will have a debt settlement strategy specific to your needs because some of them can be really good for you while some should not be your option.

The major strategies of debt settlement are debt consolidation, debt negotiation and settlement and bankruptcy. When choosing the debt settlement strategy you must consider the following things.

1. How much amount is there to pay from your side?
2. Do you have any savings or any cash to go for settlement?
3. Can you handle bankruptcy?
4. Can you pay a lesser amount each month for monthly settlement?
5. Are you ready to take a consolidation loan?

In case you have a savings, that can pay a part of the due then debt, negotiation is the best option for you. In case of debt settlement, you have to pay a lesser amount than the original amount due and that also in easy installments. If you are ready for to take a consolidation loan and pay a lower amount than what you are paying now then you can go for debt consolidation. If you are not able to pay anything and your finance is zero or you have lost your job then you need to go for bankruptcy, as this is the only option left.

The debt settlement program will depend on the financial condition you are going through and your expectation in the future. But over and above you need to choose the agency well that can guide you in all these.

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