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**Americans for Consumer Credit Choice Releases Debt  
Management Industry Study**  
***Concludes Debt Settlement Can Provide Significant Value and Benefit to  
Consumers Beyond What Credit Counseling Can Provide***

Washington, DC – In light of the current economic climate, Americans for Consumer Credit Choice (ACCC) is making public a study to examine the debt settlement industry with a particular focus on results-oriented data and trade practices.

ACCC, with other industry and interested groups, asked Dr. Richard Briesch, Ph.D. of the Southern Methodist University Cox School of Business to conduct an independent objective assessment of the consumer benefit, if any, provided by debt settlement companies. In studying specific sources of concern in the debt settlement industry, such as consumer completion of debt settlement programs, up-front fees, the quality of settlement officers, and overall consumer benefit, Dr. Briesch concluded that debt settlement can provide significant value and benefit to consumers even beyond what credit counseling can provide.

"Given rising default credit card rates, high unemployment, defaults on mortgages and the changes and proposed changes in the banking and the credit card industry, we believe a study was in order examine the value of the debt settlement industry to consumers," stated Jill Warren, Executive Director of ACCC.

Debt settlement companies work on consumers' behalf to negotiate down unsecured debt, such as credit card debt, personal loans, lines of credit and medical bills. They serve a segment of consumers with serious hardships, such as medical illnesses, job loss, divorce, or death of a spouse.

"Traditionally, unsecured debtors have been predominantly served by Consumer Credit Counseling Services. Recent changes to the bankruptcy laws and the escalation of family financial crises due to the current economy have propelled additional debt relief options to the forefront, and debt settlement plans have become widely available," said Ms. Warren.



Today, we release Dr. Richard Briesch's findings on the debt settlement industry in a report entitled, "Economics Factors and the Debt Management Industry." This report can be found on our website, [www.consumercreditchoice.org](http://www.consumercreditchoice.org).

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*Founded in 2008, **Americans for Consumer Credit Choice** is a membership organization comprised of providers of consumer financial products and services who believe that consumers are entitled to free market choices in selecting financial products and services for their families and that overly burdensome restrictions and regulations severely limit credit choices for those who least have access to traditional credit sources.*

***Richard A. Briesch, PhD**, is an Associate Professor of Marketing at the Cox School of Business, Southern Methodist University in Dallas, Texas. He is a well-published scholar and widely recognized as the leading researcher in the area of consumer decision making modeling, pricing and sales promotions. For more information on Dr. Briesch, see <http://www.cox.smu.edu/academic/professor.do/briesch>.*

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