

## Debt Advice in a Recession

Currently, people who are turning to assistance for debt advice are finding that on the average owing £16,971 would take approximately 93 years to pay off. The reason for this is of course the credit crunch, low incomes, illnesses, disability or job loss due to the recession.

There is an alternative to bankruptcy or owing this debt for the rest of your life. That alternative is Debt Relief Orders and are specifically for those owing less than £15,000 and without much surplus income or assets such as homes in their names. The new Debt Relief Order should offer a much needed reprieve for many who would not qualify for an Individual Voluntary Arrangement. Although there are several other options that may meet these needs sufficiently.

One charity debt management organization stated that a full third of their clients would be eligible for this new form of debt relief. The organization found that clients are in a deepening debt crisis, with the average client owing two-thirds more than just seven years ago. One in ten clients have over 10 credit debts such as credit cards, overdrafts and personal loans.

One significant reason for this trend is unfair collection practices that force the consumer in greater arrears. That, combined with the slipping economy and little prospect of finding increased income are condemning many to crushing debt, and in fact, difficulty keep up with day to day living expenses.

Should you find yourself in need of debt management assistance, please know there is ample help available as well as several options. Regardless of your income, there is charity debt advice open to you. Simply ring up your local office to set an appointment. Gather your income, liabilities and assets and meet with an experienced counsellor who will go over your situation with you.

The professional counsellors will evaluate your position and advise on the best course of action. Their service is confidential and in your best interest. Getting [debt advice](#) as soon as you realize you are in trouble is the best way of assuring your financial health in the future.

## About the Author

The professional counsellors will evaluate your position and advise on the best course of action. Their service is confidential and in your best interest. Getting [debt advice](#) as soon as you realize you are in trouble is the best way of assuring your financial health in the future.

Source: <http://articles.peuan.com>