Take Charge America Introducing Student Loan Counseling for Consumers Struggling with College Debt

As student loan balances hit record levels, non-profit credit counseling agency providing one-on-one guidance for free through the end of May

PHOENIX – (April 18, 2013) – Take Charge America, a national non-profit credit counseling and debt management agency in Phoenix, is now offering consumers complimentary student loan counseling through the end of May. Starting June 1, a small fee may be assessed for the service, depending on the state of residency.

During one-on-one sessions with specially trained student loan counselors, consumers will receive guidance on which repayment methods are most appropriate for their financial situations. Additionally, counselors will walk consumers through each repayment option, including requests for forbearance, deferment or rehabilitation. Clients can expect:

- An evaluation of student loans and applicable federal repayment programs
- A comprehensive review of monthly income, expenses and credit obligations
- Step-by-step guidance through application processes for repayment plans
- An action plan for managing finances and reaching goals

According to the Federal Reserve Bank of New York, outstanding student loan balances increased $10 billion during the fourth quarter of 2012, now totaling $966 billion nationwide. The 90-day-plus delinquency rate on student loans now stands at 11.7 percent.

“In the U.S., student loans now represent the largest form of consumer debt outside of mortgages, even surpassing credit card debt,” said David Richardson, chief executive of Take Charge America. “Professional student loan guidance is needed now more than ever, and our counselors are equipped with the knowledge and training to help people understand their options and choose a solution that helps them better manage this debt effectively and pay it off as seamlessly as possible.”

Student loan counseling is typically applicable to federal student loans only. Consumers with private loans can still receive financial guidance and budgeting advice, yet certain repayment options will not be available.

To learn more about student loan counseling or to request a session, email studentloans@takechargeamerica.org or call 1 (877) 784-2008.

Take Charge America is a member of the Student Loan Alliance, a network of independent non-profit counseling agencies focused on developing long-term solutions to address the nation’s student loan crisis.

About Take Charge America, Inc.

Take Charge America, Inc., a non-profit financial education, credit counseling, housing counseling and debt management agency, is dedicated to helping consumers nationwide improve their financial futures. Founded in 1987, the organization has helped more than 1.6 million consumers manage their personal finances and debts. To learn more, visit www.takechargeamerica.org or call (888) 822-9193.