Casey Elliott

From: comments
Sent: Monday, March 14, 2011 3:43 PM
To: attyboris@aol.com; greenfim@wulaw.wustl.edu
Cc: marionbenfield@att.net; Casey Elliott
Subject: udmsa comment #17

From: Charles Deville, Jr. [mailto:cdevillejr@fsainc.org]
Sent: Monday, March 14, 2011 2:28 PM
To: comments
Cc: Arby Smith (arby@richsmithdev.com); Brian Itzkowitz; Chris Clark-Brown; clairgpm@swbell.net; Clevon Young (cyoung@arhdc.org); Doc Holladay (docholladay@pcso.org); Jeff Auten; Jose Hinojosa; JOYCE.RAYNOR@sbcglobal.net; Laura Tucker; Mary Cherepski Heller; Michael Ruffin; Paul McGinnis; Steve Mosley; Tara Wright; Terry Vick
Subject: Proposed Changes to Uniform Debt Management Services Act (USDMSA); Proposed Revisions & Request for Comment

I am writing to support the changes impacting Debt Settlement Companies: specifically the prohibition of fee collection for debt settlement services until such services are actually provided and the requirement that debt settlement fees be reasonable and commensurate to the services provided.

However, I am requesting that the Commission strike the requirement in the current version of Section 22(c)(ii), as it relates to credit counseling agencies, that a trust account be administered by an entity that is not the provider or the affiliate of the provider. Applying this requirement to nonprofit credit counseling agencies would substantially increase the cost and complexity of doing business. This would not benefit consumers that we serve but would make it more difficult to manage client accounts for their benefit.

Section 22(g) would make it much more difficult to manage client accounts when they have experienced abrupt changes in their daily financial situation. Our counselors and disbursement staff regularly make disbursement decisions on behalf of our clients because of the fact that clients often miss a payment or make a partial payment. The credit counselor plays a very important role in this process as many major creditors only give consumers one chance to succeed on a payment plan. Unfortunately, errors or negligence on the consumer's part can result in their being removed from our program, which results in a loss to the consumer of any further creditor concessions. Please do not incorporate changes to the UDMSA that would disrupt the disbursement modifications that commonly result from client – counselor discussion.

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