

## **Financial Crossroads in Orange County, California Sees Increased Flexibility by Debt Collectors**

*Orange County debt settlement company, Financial Crossroads, spots trend favoring credit consumers.*

**Jan. 15, 2009** - [PRLog](#) -- Orange County, California -- Financial Crossroads, a debt resolution company located in Santa Ana, California (Orange County) is noticing an interesting trend taking place in the debt settlement industry. As the economic recession continues, Financial Crossroads is seeing increased flexibility from debt collectors who were usually reluctant to forgive significant portions of outstanding debt in the past.

Due to unprecedented levels of consumer debt, many collection agencies and lenders are now more willing to stretch out payments and even forgive anywhere from 20% to 60% of outstanding balances owed by borrowers.

“Banks and credit card companies are trying to protect themselves from a wave of defaults that are taking place,” said Liz Baker, owner of Financial Crossroads Santa Ana, California.

“As a result, consumers are now in a good position to negotiate with their debt collectors or lenders,” she added.

Financial Crossroads in Orange County says not all creditors are quick to forgive debt, but the trend is increasing towards much better terms for consumers. In the current economic environment, lenders realize that something is better than nothing and are hoping to avoid complete losses altogether.

Most, however, are reluctant to admit they will accept less than the full payment, mainly for the fear of encouraging others to stop paying debts that are still in good standing.

Financial Crossroads (Orange County) is suggesting consumers to consider a debt settlement firm to help negotiate on their behalf.

“Even though lenders are becoming more flexible, they still are going want to recoup as much money as possible,” warns Baker. “It is helpful to have someone experienced to negotiate these new terms.”

For more information, visit the blog of Financial Crossroads Orange County, California at <http://financial-crossroads.sampa.com> or its website at <http://www.financialcrossroads.com> .

About Financial Crossroads ( Orange County, California )

In the debt settlement industry since 2001, Financial Crossroads Santa Ana ( Orange County ) is a member of The Association of Settlement Companies (TASC) and offers solutions and programs to Americans looking to get out of debt. With its main offices in Santa Ana, California, Financial Crossroads uses a multi-faceted approach to assist clients to become free from credit card companies and other unsecured debtors in a relatively short period of time.

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