Debt Validation Letter to Creditor

Now that you have your credit reports look for all the adverse accounts. These are accounts that are negatively affecting your credit report like:

1.Over the limit accounts

2.Collection Accounts

3.Accounts with late payments

You will react in different ways to these types of accounts. If you have over the limit accounts and accounts with late payments that are still open you should write goodwill letters (You can see that section later on). If these accounts are now closed, courtesy of the creditor, you should follow the debt validation process with the collection agency. So you see several accounts listed with collection agencies on the report, or you have received a letter from a collection agency, saying “PAY ME NOW” or maybe they are calling you and illegally threatening you. BTW, if they are threatening you or calling after hours contact the FTC and the Attorney General in your State and report them. There may be several items you see wrong with the debt, the amount looks wrong, the last paid date looks wrong, you may never have heard of the company before. You may vaguely remember something but you are not sure. Well here is what you do. Sit down and write a debt validation letter, DO NOT CALL. Collection agencies are known for being nasty people who will tell you whatever they can to get your money. They cannot be trusted.

Write a debt validation letter, like the one I will show you below as an example. NEVER SIGN THE DV LETTER.

You do not want the collection agency having your signature on their file. There have been cases where shady collection agencies have photocopied the signature and put it on false documents. Don’t let that happen to you. The debt validation letter is something you send to the collection agency when you are first aware of an account. It basically states that you are not acknowledging the debt and you want them to send you FULL documentation proving it to you. The debt collection agency has 30 days to respond with that information. They cannot do anything else to you or your account until they send you proof of the debt. If they do not send you proof within 30 days, they have to delete the account off of your credit report. You will not believe how many accounts get deleted thanks to these letters. This is because most collection agencies cannot prove your debt!

Now you can send the debt validation letter to your original creditors as well but they will be more likely to prove the debt. If you have any chance to get on a payment plan with the original creditor, try and do so before the debt goes to a collection agency.

Remember to ALWAYS send your letter by certified mail return receipt because the collection agency may try and pretend they never got the letter. However, you can use the return receipt to prove they are lying to the collection agency.

**Sample Debt Validation Letter**

CERTIFIED MAIL #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

YOUR Name

YOUR ADDRESS

Collection Agency Name and Address

Date:

Re: Acct # (The number listed on your credit report or letter)

To Whom It May Concern:

This letter is being sent to you in reference to the account you have listed on my credit reports. Be advised that this is a notice sent pursuant to the Fair Debt Collection Practices Act, 15 USC 1692g Sec. 809 (b) that your claim is disputed and validation is requested.

This is NOT a request for “verification” or proof of my mailing address, but a request for FULL MEDIA VALIDATION made pursuant to the above named Title and Section. I respectfully request that your offices provide me with competent evidence that (a) the account is valid, (b) the amount allegedly owed is accurate, and (c) I have a contractual obligation to pay Debt Collection Company Name for this alleged debt.

All of the following MUST be provided to adequately validate the authenticity of the alleged debt AND provide proof of my contractual obligation to Debt Collection Company Name for this alleged debt:

* Signed credit application between myself and the original creditor
* Copies of all signed vouchers from the date account was opened until default
* Copies of all statements from the date account opened until default
* Proof of the statute of limitations
* Proof of agreement that you were hired by the Original creditor (creditor as defined by the FDCPA) or
* A copy of the contract Debt Collection Company Name purchased the alleged debt.
* If the alleged debt was purchased, provide a copy of an agreement between Debt Collection Company Name and

myself, signed by me, stating that I have a contractual responsibility to Debt Collection Company Name for the alleged debt

* Provide proof that Debt Collection Company Name is bonded/Licensed for debt collecting in the State of Your State

Be advised that failing to provide ALL of the media requested to validate the alleged debt will invalidate any and all claims Debt Collection Company Name is asserting regarding this alleged debt. If Debt Collection Company Name can NOT provide all of the validation media requested above, ALL collection efforts MUST be stopped and the account MUST be DELETED from the Debt Collection Company Name. If you can NOT validate your claim, you can NOT, by law, collect on it, or SELL it to another collection agency. Also, reporting a debt to the credit reporting agencies that can not be validated is a violation of the FCRA (Fair Credit Reporting Act), and carries a $2500 fine to be paid to me. I have two years to decide if I want to pursue this matter. PLEASE GIVE THIS MATTER THE ATTENTION IT DESERVES.

If your offices are able to provide all of the validating media as requested, I will require at least 30 days to investigate this information, and during such time, all collection activity must cease and desist.

I am also stating, in writing, that no telephone contact be made by your offices. If your offices attempt telephone communication with me, including but not limited to computer generated calls and calls or correspondence sent to or with any third parties, it will be considered harassment, and I will have no choice but to file suit. All future communications with me MUST be done in writing and sent to the address noted in this letter by United States Postal Service.

Best Regards,

TYPE YOUR NAME

NEVER SIGN IT!!

Credit Bureau Contact Information:

Contact Info for Innovis

Innovis

Attention: Consumer Assistance

P.O. Box 1358

Columbus, Ohio 43216-1358

1-800-540-2505

Contact Info for Experian

Experian

PO box 9701

Allen, TX 75013

1-888-397- 3742

Contact Info for Equifax

Equifax Credit Information Services, Inc

P.O. Box 740241

Atlanta, GA 30374

1-877-799-4893

Contact Info for Transunion

TransUnion LLC

2 Baldwin Place

P.O. Box 1000

Chester, PA 19022

1-800.916.8800

So say the collection agency or creditor verifies your debt or you know that it is valid. It is stuck on your credit report for 7 years now. Or maybe not!

There is something called a pay for delete letter that may help you to get that horrible account off of your report. A pay for delete letter is basically telling the creditor that while you do not acknowledge the debt as being yours, you still want to pay it off. You offer to pay an amount of the balance if they will delete the account off of your report. The amount you chose to offer is up to you. If the balance is $1000, you may offer $400 or $600. Whatever you can afford to pay.

The creditor may renegotiate the amount they are willing to take or just say no, but you never know! Many people are able to succeed with removing negative accounts by using pay for delete letters.

Remember always try sending a pay for delete letter before you make a payment to a creditor. Also, do not attempt to do a pay for delete deal over the phone. They may just tell you yes and you have no proof if they do not delete it. Example of a Pay For Delete Letter