

**Military Families, Veterans Get Free Help Paying Off Credit Card Debt**  
***Nonprofit American Debt Counseling***  
***Offers Free “Military & Veterans” Debt Management Program***

SUNRISE, Fla. (February 22, 2011) – Service members and their families have support on their path to financial wellness with the new *Military & Veterans* debt management program offered by the non-profit credit counseling organization American Debt Counseling, Inc. ([www.americandebtcounseling.org](http://www.americandebtcounseling.org)).

Recognizing the sacrifices made by those who serve in the U.S. armed forces and the heavy toll on their family finances, American Debt Counseling Founder and CEO Alan Silverberg underscored the organization’s commitment to the nation’s heroes by waiving 100% of all fees for military families and recent veterans seeking relief from debt through a nonprofit debt management program.

“Research shows that military families are better than civilians in keeping up with their monthly expenses, planning for retirement and checking their credit reports, and yet many have staggering amounts of debt. They don’t need to be battling creditors while fighting for their country. This is one small way we can thank them,” said Silverberg.

FINRA Investor Education Foundation in consultation with the U.S. Department of the Treasury and the President’s Advisory Council on Financial Literacy surveyed current members of the military and their spouses and found:

- More than one in four military families reported more than \$10,000 in credit card debt.
- 25% of service members who had checking accounts said they had overdrawn their accounts.
- Over half of enlisted personnel and junior non-commissioned officers reported that in some months, they made only the minimum payment on their credit cards.

Consumers who qualify for a debt management program typically see monthly payments lowered by 10-40% and reduced interest charges so the majority of the monthly payment is applied toward principal, not interest. Credit card debt is organized into one manageable, reduced payment to American Debt Counseling, which pays creditors on its clients’ behalf. The length of the program varies from two to five years until the client completes the program free of the debts with which they started.

As always, free certified credit counseling is available through American Debt Counseling to anyone seeking financial counseling.

For more information about free certified credit counseling and the *ADC Military & Veterans* program call American Debt Counseling at 1-888-DEBT-USA.