



# You Shouldn't Avoid Student Loan Debt: Helpful Information from The Law Offices Of Graham & Borgese, LLP

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BUFFALO, NEW YORK, UNITED STATES, September 27, 2017 /EINPresswire.com/ -- [Student Loan Debt](#) is now the second largest category of consumer debt, trailing only mortgage debt. According to the financial marketplace [Make Lemonade](#), the US has over 44 million people carrying a combined \$1.4 trillion in debt. These student loan debts have great impacts on individuals. When possible, it is always best to budget accordingly and keep up with these student loan debt payments, but the uncertain nature of one's employment or industry could disrupt your well-laid plans and you may go into default. This is where an attorney comes in.

The [Law Offices of Graham & Borgese](#), LLP help individuals deal with financial issues related to student debt collection and/or defaults. Frank Borgese and Kris Graham routinely work with student borrowers that have gone into default, but want to take positive steps to reverse the negative credit impact and get their finances back on track.

Based on their experience in this area, Mr. Borgese and Mr. Graham provide the following reminders:

Always keep good personal records: Take control of your rights and responsibilities. Understand the terms of your loan, repayment schedules, monthly amounts, and more. Make sure you have the right documentation if you think you are in deferment or forbearance and don't need to make payments.

Don't pray for debt forgiveness; it's unlikely: Your credit history is too important to your future to "wish" for things like debt forgiveness to magically save you a ton of money. Also, the headaches of credit problems and calls from debt collectors are not worth the risks associated. We understand that unplanned things can affect your personal finances, but avoid being risky and defaulting on purpose.

Understand your options before you default: Many lenders will offer negotiated payment terms in order to not force consumers into a corner of "all or nothing" and provide more options for progress, even at various speeds. A graduated payment, forbearance or other flexible options should be researched before slipping into default. Get the most info possible, and stay in control.

Don't wait to contact an attorney if something unexpected occurs: A good attorney can help you achieve manageable settlements to your student loan debts. They can stop the negative impacts and get their clients on the path to financial recovery.

## The Student Loan Debt Industry In the News

In August New York Attorney General Eric Schneiderman opened an investigation into student loan collection practices, including claims against the National Collegiate Student Loan Trusts company as

outlined in the New York Times. Some of these cases involve improper debt collection after the collector was unable to provide all the required documents to demonstrate that it had a legal right to collect a given debt.

In April 2017, it was announced that lawsuits against Navient, the country's largest servicer of student loan debt, were being filed by the U.S. Consumer Financial Protection Bureau and the attorney generals of two states. The suits allege that Navient misapplied payments and steered consumers towards plans that were not in the consumer's best interest. Because of the sheer size of this company and the debt that it holds, attention must be paid to serious allegations that systematically affect many.

While it is important that all consumers are protected from large abuses by debt collectors, there is still a clear need for an attorney to help your individual case if you experience financial stress.

"More often than not we work with individuals that have fallen behind on their student loans and we help them to negotiate a path to financial recovery. We help people negotiate favorable debt settlements to reduce their financial obligations and we protect clients from unlawful collection practices and damages to your credit report. We understand the process so we can reduce your fear quickly and produce results you can live with." - Frank Borgese, Partner

While the news is dominated by big headlines, the fact remains that student loan debt cannot be ignored and those consumers that are informed and proactive will have the best options to avoid credit difficulties. Call Graham and Borgese today at 888.668.9071 to schedule a free consultation to discuss your student loan debt issues.

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