

Maryland Debt Relief | Magical Solutions to Your Financial Problems with CuraDebt

We've all been there. When you wake up in the middle of the night, heart racing, anxious, stressed wondering how you are going to get yourself out of this financial mess. If your debt is affecting your daily life, we empathize with you and understand what you are going through.

When one's debt and finances become an issue, it can be extremely overwhelming. However, the issues don't end and over time your woes become worse. We call this the 'set and forget' mindset; better known as debt fatigue.

Do you live in Maryland and want to figure out what the best debt relief option is for you? Then, **CuraDebt** is just what you need.

CuraDebt is a highly trusted company that aids individuals in fixing their debt. With over 20 years of experience, CuraDebt might be the perfect solution to resolve your debt issues!

Founded *in 1998*, **CuraDebt has helped thousands of individuals overcome their financial issues and debt fatigue** by delivering the best advice and solutions to debt issues.

Get yourself a helping hand with a CuraDebt professional who has debt expertise. Learn more about how we can help you [here](#).



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- Get your **free savings estimate** at [CuraDebt](#) or give us a call at 1-877-850-3328.
- Have a look at our different options for debt relief at CuraDebt that can maximize your savings ultimately.
- Too busy to speak with a counselor? We understand! Check out our online analyzer [here](#).

Debt Statistics of Maryland

- [Maryland's](#) state debt was roughly 29.9 billion dollars in the fiscal year 2021.
- By the fiscal year 2027, this is projected to increase to about 36.81 billion US dollars.
- Maryland residents have an average [student](#) loan amount of \$39,505.
- The average [credit card debt](#) in the state is \$5,977, which places it seventh in the country.

If you are suffering from debt and seeking out a solution, consider working with [CuraDebt](#).

Forget your debt issues, make your whole Debt Relief journey a lot smoother, and take control of your financial situation.

Laws That Protect Maryland Residents from Debt Collectors

The Fair Debt Collection Practices Act (FDCPA) and state law both govern debt collectors in Maryland. Every state must comply with the FDCPA, which shields customers from unfair and dishonest debt collection tactics. The FDCPA also prohibits debt collectors from contacting you at specific times and locations. In a similar vein, Maryland has legislation preventing debt collectors and other parties from acting dishonestly against consumers.

The Maryland Consumer Debt Collection Act (MCDCA), which regulates behavior by both creditors and debt collectors, significantly strengthens consumer rights. Often, only debt collectors are covered by the FDCPA.

Protections for Debtors Under the Federal FDCPA

The federal FDCPA places restrictions on what debt collectors can and cannot do while trying to recover a debt from you. As an example, the FDCPA:

- When you tell debt collectors not to phone you at work, they won't
- Acknowledging your debt to others (with few limitations)
- Harassing, abusing, or tricking you into paying a debt by other means.

Who Is Required to Follow the FDCPA?

The FDCPA covers debt collectors and some third-party debt buyers, although it frequently does not cover collection operations by original creditors. (However, if a creditor uses a different name that implies a third party is trying to collect the debt when collecting its own debts, it must abide by the FDCPA.)

Consumer Debt Collection Act of Maryland

Consumers in Maryland are protected from unfair and dishonest debt collection practices by law. Although the Maryland statute is similar to the FDCPA, it also gives consumers more protection. For instance, it includes both creditors and debt collectors. (Maryland Code Ann., Section 14-201).

Additionally, a state board must license and oversee collecting firms under the Maryland consumer protection law.

Do the Maryland Consumer Debt Collection Act's provisions apply to all types of debts and collectors?

Any collector is widely covered by the MCDCA. "A person collecting or seeking to collect an alleged debt arising out of a consumer transaction" is referred to as a collector. Maryland Code Ann., Section 14-201). In contrast to the FDCPA, which (with a few exceptions) only applies to individuals engaged in the business of debt collecting, the MCDCA applies to all individuals, estates, businesses, and other types of legal entities. Therefore, the MCDCA must be followed by any individual or entity seeking payment, such as a creditor, as well as any collection agency or attorney engaged to collect a debt.

The Maryland Act applies to any activity involving a person who seeks or obtains "real or personal property, services, money, or credit for personal, family, or household reasons." (Maryland Code Ann., Section 14-201). Therefore, most consumer debts, including credit card bills, charge card accounts, auto loans, consumer leases, and mortgages, are covered by the law.

Maryland's Prohibited Debt Collection Practices

A debtor may not be threatened by creditors or collectors by:

- Threatening to use force or violence
- Threatening to reveal information that would damage any debtor's reputation for credit worthiness if the collector or creditor is aware that the information is false
- Threatening to face legal action unless the transaction involved the breaking of a law
- Using obscene or profane language when speaking to debtors or their family members frequently

What Are the Most Effective Debt Relief Options for You in Maryland?

Debt Settlement Programs and How Do They Work?

Debt settlement (also known as a debt settlement program, debt negotiation, arbitration, or debt forgiveness) is the process of **negotiating with your creditors to pay less than the full**

amount owed on your debts. These programs can **reduce or eliminate late fees**, collection costs, and interest charges while saving you money on interest and fees paid over the life of the debt but it can affect your credit score. Debt settlement works by you placing an agreed-to amount into a special purpose account monthly. If you have a lump sum amount to get started or have access to a lump sum, it will accelerate the speed of the program.

At **CuraDebt**, our program is designed to help you **save as much money as possible, as quickly as possible**, based on your unique financial situation. We will use our expertise, contacts, and proprietary methods to get you the lowest legal amount possible. After getting your **settlement letter** with all the negotiated terms, *you can be debt-free in a matter of a few years.*

Benefits Of Debt Settlement

If done right, debt settlement **comes with a ton of benefits** for your financial and even overall health. Some of the benefits are:

- You pay the **lowest legal amount** possible as compared to a high initial amount.
- The goal is to get your **debt free in 3 to 4 years** rather than 15 to 20 years.
- With debt settlement, when your debts are resolved, you will be left behind with extra cash every single month. This indicates your ability to make payments in case of a new loan or borrowing. If you continue to deposit money into your account, even after you are debt-free, your **creditworthiness will increase**.

Factors Affecting Debt Settlement

The ultimate saving after debt settlement depends on a lot of factors including

- Total **experience** of the debt settlement organization
- The **age of the debt**
- Your **financial situation**
- Your previous **payment history**

Types of Debt Included in Maryland Debt Settlement Program

- Credit cards
- Car repossession (repo)
- Credit unions
- Department store cards
- Old accounts in the collection
- Personal loans
- Personal lines of credit
- Private student loans
- Signature loans

- Medical bills
- Any type of unsecured debt

Debts Not Included in Debt Settlement Program

- Car loans
- Credit Union debts
- Federal student loans
- Home mortgages
- Some other secured debts
- Some Medical / Hospital bills

Debt Included in Tax Debt Relief in Maryland

CuraDebt will point you in the right direction with your tax debts. CuraDebt can help you with these types of tax payments

- State Taxes
- Federal Taxes
- Payable Taxes
- Taxes from the spouse you feel you don't owe
- Interest
- Penalties
- Audit Tax Assessment
- Other Types of Tax Debts

Business Debt Relief Program in Maryland | Types of Debt Included

CuraDebt understands how important your business is to you. CuraDebt will help your business with these types of debt.

- Business Debt
- Suppliers
- Vendors
- Lines of Credits
- Merchant Cash Advance
- Other types of loans, that are not secured by the property

Top Cities in Maryland Where You Can Find Debt Settlement

- Baltimore Debt Settlement

- Frederick Debt Settlement
- Rockville Debt Settlement
- Gaithersburg Debt Settlement
- Bowie Debt Settlement
- Hagerstown Debt Settlement
- Annapolis Debt Settlement
- College Park Debt Settlement
- Salisbury Debt Settlement
- Laurel Debt Settlement

In addition to the above-mentioned cities, we serve **all cities and residents in Maryland.**

What Are the Different Options You Have for Debt Relief In Maryland?

Before giving your commitment to any option, it is always recommended to check all the available options for you. These are some of the options that you may have

1. Do Nothing, Just Make Regular Minimum Payments

The first option you have is to **make regular minimum payments.**

This may seem like a nice tactic, but creditors will raise interest rates and the debt snowball will become even greater. Even a slight rise in interest rates makes your debt relief significantly harder!

So, while it may seem plausible at the moment - this option is not great for you long-term.

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2. Balance Transfer in Maryland

This sounds like a great idea, on paper. **Transfer the balance from one credit card to another.** Voila, you're in the clear...right? Well, if it's too good to be true, it's probably ***too good to be true!***

The main issue is that the interest rate on the new card will only be low for a few months. Once the credit agencies understand the balance was transferred, the rate for card #2 will skyrocket and be even worse than on card #1.

Plus, with newer loans, you must be consistent with payments, otherwise, a credit card company may look at it as **fraud.** *So, balance transfers aren't helpful to many people.*

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3. Maryland Hardship Program for Credit Card Payment

If you are suffering from hardship, the credit card company may **give you a bit of relaxation**.

You will get permission to submit **lower monthly payments**. However, the interest that is accumulated usually exceeds the original payment.

This will take you into even **deeper debt** that will make it more difficult to pay off.

Once again, this is not a great option if saving is what you are looking for.

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4. Maryland Non-Profit Credit Counseling or Debt Management Program (DMP)

Some years ago, DMP appeared because of the **partnership between a non-profit organization and credit card companies**.

In exchange for a *monthly fee to a non-profit organization*, the credit issuer will lower your *interest rate to 0%*.

At present the concessions have been reduced and **monthly fees have increased along with the interest rates**. Though there is a benefit to only paying a single bill, it is often more expensive than alternative options.

However, the interest rates will be similar, even higher in some cases. Also, you will be paying a **60 to 80 dollars monthly fee** to a non-profit organization.

Thus, you must pay a higher monthly fee along with a higher interest rate. Furthermore, with higher costs, your debt issues will not be resolved. *Hence, it is not the best option.*

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5. Maryland Unsecured Debt Consolidation Loan

Keeping *track of bills and their due date is a headache*. One day it's the **last date to pay your credit card bill** and the other day you are running late on your loan installment.

Despite your best efforts, should you miss a single payment, the **interest rate fluctuations** on unsecured debt are enough to crush your peace of mind.

How convenient would it be to **pay just one bill** and that too at a **lower interest rate**? In that case, Debt Consolidation can work perfectly fine for you.

In short, debt consolidation is the **process of taking out one loan to pay off several separate loans**. Consolidating debt is a good idea when you have several debts that are out of control.

You can get a *lower interest rate initially* and eliminate the hassle of paying multiple bills each month. However, debt consolidation comes with **a lot of disadvantages**.

Chiefly, debt Consolidation companies usually do not care about your hardships. They are **aggressive** in their approach and **charge a fee** to take out the loan.

However, with conditions written in fine print, they are entitled to **increase interest rates**. Soon your debt 'solution' is now an additional headache.

Now, you must **keep a regular and smooth payment history**. Otherwise, it will look like a fraud to the lender.

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6. Maryland Secured Debt Consolidation Loan

Generally speaking - this option has its pros and cons!

It's like investing, when done correctly - it can be very beneficial. But when gone wrong, things can get really concerning.

This option allows you to use **equity to take out a consolidation loan**. Equity (typically in the form of your home) then leads to a loan which can be used to pay out other unsecured debts. This can be a risky option as you have a high chance of losing your property.

If you are unable to make regular payments, the *lender can technically close on your property*.

However, if this is done with professional help like **CuraDebt**, you can get some room to breathe. With the **lowest interest rates and highest savings**, CuraDebt will come to your rescue.

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7. Credit Counseling

Undeniably credit counseling may seem like a good idea from the start. When **offered by professional counselors**, it can be a valuable service if you're having trouble managing your debt.

Basically, think about credit counseling like a personal trainer. While you may be helped by a trainer, there are many low-hanging fruits that might be a better investment (healthy eating, gym membership, etc.). Further, one thing many forget about is the cost of a counseling session!

When figuring out your debt, adding one more expense is cause for concern.

So, to get the best solution to your debt woes, you need to ensure the professional is affordable and aligned with more than simply making money.

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8. Bankruptcy

The last resort for any person in Maryland is declaring bankruptcy. If your *income is less than the median income* of your state, **Chapter 7** bankruptcy will be applicable.

When your income is *more than the median income* of your state, but you still cannot manage to pay back the debt, **Chapter 13** bankruptcy will be applicable.

If your *business is unable to repay its debt* and is on the verge of insolvency, It will fall under **Chapter 11** bankruptcy.

Generally, bankruptcy is catastrophic to your future opportunities, access to loans, and personal banking. It is the option of last resort for a reason.

Certainly, you will have to **answer questions about bankruptcy** thousands of times in your life. Above all, it affects your ability to get a loan for at least 20 years.

So, before filing for bankruptcy, talk with our [counselors](#) to see if there are any **better options than bankruptcy** for you.

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9. Merchant Cash Advance (MCA)

A **Merchant Cash Advance loan** is a loan for actively running businesses that need extra cash to cover various business activities.

If you need some extra cash to run the business, but your payments are stuck for any reason, you can take **an MCA loan**.

Generally, an MCA loan **secures the loan against business receivables**. If the business is unable to repay the loan due to any hardship, the lender can collect receivables to recover the loan amount.

While there are benefits to MCA loans, the biggest drawback of MCA is that without receivables, your **business might suffer**. If cash deficiency prolongs, you might run out of business. Hence, it may not be the best choice for your business.

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Debt is a double-edged sword. If it is not handled mindfully, it is going to backfire. That is why a professional company like CuraDebt is necessary for the Debt Relief Program. Learn more about it [here](#).

Debt Relief Maryland FAQs

How long can a lender go after you to collect debt in Maryland?

For *most types of debt in Maryland* including mortgages and credit card debt, the statute of limitation is **3 years**.

Presently, the statute of limitation for loans taken out through a written *contract* is **3 years**. For state *tax debt*, the statute of limitation is **10 years**.

Do you qualify for debt settlement in Maryland?

If you can write a check and pay your debts in full, then you cannot qualify for debt settlement. In short, it is **not a get-out of paying your debts program**.

Rather, this is a program for people facing hardships like *loss of income or unexpected expenses*.

Even after paying minimum payments regularly, you realize you are going nowhere except **under the debt** that is impossible for you to pay.

To see if you qualify, **speak with a counselor at CuraDebt**. They will make an estimate of your cash flow to see if you qualify for this program. They will get you a **free estimate of your savings** on the debt relief program.

CuraDebt will work for you and make your debt settlement extremely cost-effective. With *CuraDebt*, you will be **debt-free in 3 to 4 years** instead of *10 to 20 years* if you remain committed to the program.

How Much Will It Cost?

There are **many types of debt relief programs available** in Maryland, each with different terms and conditions.

Some programs *provide immediate help* while others require that *you wait until their payment plan begins* before getting any money back in return for paying off your debts faster than normal.

[CuraDebt's](#) fees are guaranteed to be the lowest in the industry which can beat the competitor's offer too. The CuraDebt Debt Relief Program **does not require an upfront fee**.

What Makes us One of the Best Debt Settlement Companies in Maryland:

- We've **settled millions of dollars in debt**.
- CuraDebt is one of the **oldest and most experienced** companies in the US for Debt Relief.
- We have helped hundreds of people **since 1998** and *expanded throughout the nation*.
- **IAPDA** and **BSI** certified.
- We provide **free saving estimates** and devise a plan specifically modeled toward your needs.
- **No hidden charges**. Honesty and integrity are what we stand for.
- A consistent **5-star rating** on [Customer Lobby](#) with over 1000+ reviews indicates nothing else but quality work for our clients.
- With a **4.9-star** average on *Shopper approved*, CuraDebt is the most trusted brand in America.
- **1000+ Google reviews** with an average of 4.9-star ratings, our customers can't help but rave about the wonders we do.
- Our success rate is high because **Client satisfaction** and **Happiness** are our main mission.
- CuraDebt is a **Good Standing Member** of the *Online Business Bureau, American Fair Credit Council, US Chamber of Commerce, and AFCC*.
- Getting our clients, the **best possible settlement** with creditors is something we know how to do.
- We help **settle debts quickly**. We're incredibly efficient and cost-effective as well. Our top-notch customer service ensures to address any queries or concerns our clients may have.

With **CuraDebt**, you are in the right hands. With a *five-star rating and no complaints*, we are **confident of beating any competitor's** offer. We are more **resourceful** than any competitor on the market.

Get rid of your high-interest-rate debt and create a debt-free future with us.

Call 877-850-3328 for a [free consultation now!](#)