

California Bankruptcy Law and what it might mean for you



## Debt Cancellation service?

You might be fooled into buying expensive insurance that pays out only 5% of its premiums. A telemarketer may try to sell you Debt Cancellation service for a bank or store credit card or account, or you may "accidentally" sign up for it when getting a new credit card or account. What you should know is (1) you'll pay a large monthly fee for this service, whether or not you pay off your account balance every month, (2) only about 5% of the fees collected are actually paid out in benefits, and (3) sellers of these services intentionally confuse cardholders about the programs and their costs. All this is from an actual telemarketer who sells the service and who told his story to msnbc.com. Here is that article on the web:

<http://tinyurl.com/debtcancel>

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