Credit Counseling includes:
• Debt management
• Debt settlement/negotiation
• Credit repair

People offering or providing credit counseling services to South Carolina consumers must be licensed with the SC Department of Consumer Affairs (SCDCA). The law applies to both in-state and out-of-state companies. To see if a credit counselor is licensed, contact SCDCA or visit www.scconsumer.gov.

Do Your Research!

In addition to making sure a company is licensed with SCDCA, before you hire a credit counselor, follow these steps to protect yourself:
• Check with SCDCA and the Better Business Bureau to see if they have any complaints.
• Research the qualifications of the company and its employees.
• Determine what services are offered to make sure it meets your needs.
• Find out what the services cost.
Know Your Rights!

• Credit counseling organizations must provide you a financial education program.
• Before providing credit counseling, counselors must analyze your budget to make sure their program is right for you.
• You must be given a copy of the contract.
• You may cancel your contract at anytime by giving 10 days written notice to the organization.
• If the credit counselor is paying your creditors, they must send you an account statement every 3 months.

Credit Counselors & Organizations Cannot:

• Ask you for a voluntary contribution.
• Charge you more than what the law allows. Call or visit SCDCA’s website to find out the current fee caps.
• Have you sign a contract that has blank spaces. It must be completely filled in.
• Act in a false or misleading way when advertising or providing services to you.

Helpful Tips!

• Beware of credit counselors that make guarantees or promises.
• Avoid companies asking for up-front fees.
• Review monthly credit card statements to make sure creditors are receiving your payments.
• Report suspicious businesses to SCDCA.