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MARCH 2016 NEWSLETTER

DEAR FRIENDS AND COLLEAGUES: WE OFFER OUR CLIENTS A VALUABLE RESOURCE TO REGAIN EXCELLENT CREDIT!

A POOR CREDIT SCORE CAN COST YOU A WHOLE LOT OF MONEY

Some people don't realize how much a bad credit score can cost them when they apply for credit. If you have a poor credit score and need to buy a vehicle for example, it can make a big difference!

Say you decide to buy a car or truck and after your down payment or trade in, you need to finance \$25,000. If your credit score is great (720 or higher), your interest rate may be 3% or even less, resulting in 5 years of payments at \$449.22.

But if your credit is poor, you could pay as much as 18% for a new car loan here in Texas, and have payments of \$634.84! You would be paying almost \$200 more per month just because of your credit. This results in you paying over \$11,000 more for your car or truck than you have to!

And many people are under the mistaken impression that if they file bankruptcy, then won't be able to get credit again for 7 years or 10 years. Nothing is further from the truth.

For our bankruptcy clients, we perform a "credit cleanup" after the discharge is granted. This involves asking the major credit bureaus to "reinvestigate" the client's credit "tradelines" or creditor entries on their credit reports.

Our clients then receive corrected credit reports in the mail within 30 days. This one action alone can improve our clients' credit scores from 25-150 points over what they would have been! And we do this for our bankruptcy clients at no additional cost.

But we don't stop there. We currently provide at no additional cost to our bankruptcy clients, an excellent resource called "7 Steps to a 720 Credit Score" by credit expert Phillip Tirone.

Learn more about it at www.720creditscore.com. If you were to purchase the course yourself, it would cost as much as \$1000 – but Mr. Black currently licenses its use for all of his clients.

The course teaches you all you need to know to understand what your credit score is and how it works. It teaches you exactly what to do to rebuild your credit after a bankruptcy and reach a credit score of 720 or higher within 1 – 2 years after you receive a bankruptcy discharge.

With a credit score of 720 or higher, you are eligible for the very best interest rates available when you finance the purchase of a home or a vehicle or even apply for an unsecured credit like a credit card. And if you are applying for a credit card, the course shows you which cards are best.

The 720 Credit course is a wonderful resource for you, if you want to take advantage of it. If you are a current or former bankruptcy client and want it, call Keli at the office or email keli@jthomasblack.com.



My paralegal Robert Heinly completed 10 years of service to the firm in October 2015. We finally got him his 10 year service plaque which he displays proudly.

Quotes:

Politics has become so expensive that it takes a lot of money even to be defeated.

---Will Rogers

Corrupt politicians make the other ten percent look bad.

--- Henry Kissinger

When they call the roll in the Senate, the Senators do not know whether to answer 'present' or 'not guilty.'

--- Theodore Roosevelt

We are a federally designated Debt Relief Agency under the United States Bankruptcy Laws. We help people find answers to their debt and credit problems, including, when necessary, helping them file bankruptcy under the U.S. Bankruptcy Code.

A LITTLE HUMOR – the “need for confession” edition

A young priest went to his older mentor for help. “Father, no one wants to let me hear their confession. What should I do?”

“Let me sit in the confession booth with you and listen to how you conduct yourself,” the elder priest suggested.

After hearing a few confessions, the two priests met in the senior priest’s office. “Now, I want you to try a few things,” the elder priest said. “Practice crossing your arms over your chest and rubbing your chin with one hand.”

The young priest did as he asked.

Then he was told, “Try saying some things like, ‘I see ... Yes ... Go on ... I understand ... How do you feel about that?’”

The priest rehearsed the lines until the other one nodded.

“Now,” said the senior priest, “don’t you think that works better than slapping your knee and saying, ‘No way! What happened next?’” ■

Don’t Take Chances With a Financial Windfall

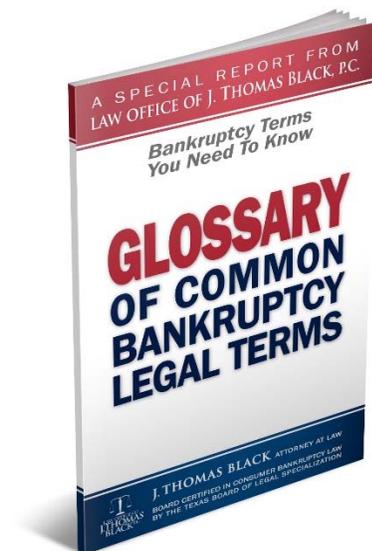
Suppose you win big in the lottery or inherit a sizable amount of money from a relative. You may feel like all your financial problems are over, but in reality, coming into a lot of cash suddenly calls for caution if you want to avoid bigger concerns later on. Take these practical steps instead of going off on a spending spree:

- **Don’t touch the money for six months.** Stash it in an interest-bearing money market account. If you absolutely have to indulge your shopping impulses, take just 1 percent of the cash to buy whatever you please. Leave the rest alone until you’ve come up with a plan for protecting your newfound wealth.
- **Write a will (or revise the one you have).** Expect the unexpected. Work with an attorney and a financial planner to make sure that someone you care about—and not the government—will get your treasure.
- **Review your insurance coverage.** We live in a litigious society. Protect yourself and your family with an umbrella liability policy. Also, make sure your homeowner’s insurance covers any new purchases for your home. ■

OWN A LIFE INSURANCE OR LONG TERM CARE INSURANCE POLICY?

If you own a life insurance policy or a long-term care insurance policy, and you have been notified of a substantial increase in premium payments, or if you’ve been told that your policy’s “cost of insurance” has increased, you may have a valuable legal claim. Some insurance companies may have used fraudulent accounting practices which result in the policyholder being charged excessive insurance premiums.

If this has happened to you, contact Mr. Black at the office or email him at tom@jthomasblack.com.



Are you in bankruptcy now and confused by some of the words used? Request Mr. Black’s new report, “Glossary of Common Bankruptcy Legal Terms.” You can instant download it at jthomasblack.com or pick one up at the office.

Thank you for your referrals! We accept cases in the following areas-

Bankruptcy.
Debt Collection Defense.
Debt Collector Harassment.
I.R.S. Collection Defense.
Stop Foreclosure and Repossession.
Student Loan Help.
Wills and Trusts.

ARE YOU IN CHAPTER 13 NOW?

Always keep the law office updated with your current address, telephone numbers, and email address. We may need to reach you quickly. You can check on the status of your Trustee payments, how much you still owe on your case, etc., by going to www.ndc.org to set up your user ID and password.

Plan payment too high? Lose job or overtime? It may be possible to surrender property or if your situation has changed to lower your payments. If this is your situation, contact our office for an appointment to prepare a Motion to Modify.

J. Thomas Black was licensed as an attorney in Texas by the Texas Supreme Court in May, 1982. Mr. Black is Board Certified in Consumer Bankruptcy Law by the Texas Board of Legal Specialization.

We are a federally designated Debt Relief Agency under the United States Bankruptcy Laws. We help people find answers to their debt and credit problems, including, when necessary, helping them file bankruptcy under the U.S. Bankruptcy Code.