



Crestview Debt Relief Lawyers Highlight New Measures to Decrease the Impact of Medical Debt on Credit Scores

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Crestview, FL ? Local debt relief lawyers Lewis and Jurnovoy keep an eye on industry news surrounding major bankruptcy trends in the United States to help them keep their community informed. As a result, they are highlighting the recent measures that President Biden has taken to decrease the impact that medical debt has on credit scores.

One out of every three adults in the United States has medical debts, which consequently is the top cause of personal bankruptcy in the country, even more so than credit card and auto loan debts. However, according to a briefing room fact sheet on [whitehouse.gov](https://www.whitehouse.gov), the latest research shows that medical debt is not a reliable indicator of financial health, as ?medical debt causes credit scores to underestimate creditworthiness by as much as 22 points. As a result, the inclusion of medical debt on credit reports and in credit scores and loan underwriting can hold American?s back from financial opportunities while failing to improve the accuracy and predictiveness of lending programs.?

Transunion, Equifax and Experian, the biggest credit reporting agencies in the country, have actually issued statements communicating that certain forms of medical debt will no longer be included on credit reports. Unfortunately, this does not affect those whose medical debts are over \$500. Regardless, the Biden-Harris administration is working diligently to ensure that the impact of medical debt on credit scores is lessened. They strive to ensure that those in financial need can still have access to certain debt-forgiveness programs, as well as future loans, etc.

For individuals whose current medical debts make it impossible for them to wait for new medical debt policies to take effect and need to file for bankruptcy in the near future, Lewis and Jurnovoy are here to help. They are committed to assisting those in difficult financial situations get through the bankruptcy process as quickly and painlessly as possible.

Lewis and Jurnovoy have been providing debt relief and bankruptcy assistance in Crestview and the rest of the Florida panhandle since 1998 and are dedicated to keeping their community informed. For those considering filing for bankruptcy or who have bankruptcy-related inquiries, the trusted attorneys offer free consultations to help determine the best option for each client. For more information about debt relief or bankruptcy cases, give Lewis and Jurnovoy a call at (850) 409-3350 or visit them online at lewisandjurnovoy.com.

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Lewis & Jurnovoy, PA- Crestview

The primary emphasis of our law firm is in the representation of individuals in Chapter 13 bankruptcy, Chapter 7 bankruptcy, mortgage foreclosures, mortgage modifications and protecting against abusive debt collectors.

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