



## **Fort Walton Bankruptcy Lawyers Highlight Efforts Made to Lessen Impact of Medical Debt on Credit Scores**

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Fort Walton, Fla. ? Lewis and Jurnovoy, local bankruptcy attorneys in Fort Walton, FL, deem it important to stay up to date with changes and trends surrounding bankruptcy in the nation so that they can represent clients to the best of their ability, as well as keep their community informed. Currently, they are highlighting the changes recently made by President Biden in an effort to lessen the impact of medical debt on individuals? credit scores.

Right now, one-third of U.S. adults have medical debts. This has consequently made medical debt the top cause for personal bankruptcy in the nation, above both auto loan and credit card debt. However, a briefing room fact sheet on [whitehouse.gov](https://www.whitehouse.gov) states that ?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.? This supports the opinion that medical debt cannot be used as a reliable indicator of how a person is doing financially.

Some of the largest credit reporting agencies in the country, Transunion, Equifax and Experian, have announced that credit reports will no longer include certain forms of medical debt. However, to the disappointment of many, the criteria for the no-longer represented medical debts does not include those which are over \$500. Even so, the Biden-Harris administration is taking measures to lessen the impact of medical debt on credit scores, making sure individuals still have access to forgiveness programs, future loans, etc.

For individuals immediately in need of debt relief from medical debt or other sources of debt, Lewis and Jurnovoy can help. They serve clients in Fort Walton and across the rest of the Florida Panhandle. As no two financial situations are the same, Lewis and Jurnovoy work hard to ensure the best results possible for each unique client. For more information or to schedule a free consultation, contact Lewis and Jurnovoy at (850) 863-9110 or visit them online at <https://lewisandjurnovoy.com/>.

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### **Lewis & Jurnovoy, PA- FWB**

*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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