



Pensacola Bankruptcy Attorneys Discuss Efforts Made to Decrease Impact of Medical Debt on Credit Scores?

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Pensacola, Fla. ? Bankruptcy attorneys Lewis and Jurnovoy keep a close eye on changes and trends surrounding bankruptcy in the nation; this helps them represent their clients as effectively as possible, as well as gives them the ability to keep their community informed. Right now, they are discussing the efforts being made by the Biden administration to decrease the impact of medical debt on credit scores.

Currently, one out of every three adults in the United States have medical debts, making it no surprise that medical debt is the top contributor to personal bankruptcy, not credit card or auto loan debt. According to a briefing room fact sheet on [whitehouse.gov](https://www.whitehouse.gov), ?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,? showing that medical debt cannot be used as an accurate identifier of an individual?s financial status.

Three of the largest credit reporting agencies in the country, Transunion, Equifax and Experian, have stated that they will cease including certain types of medical debt on credit reports. However, those certain types do not include medical debts over \$500. Therefore, the Biden-Harris administration continues in their efforts to make sure individuals are still able to access forgiveness programs, future loans, etc., thus decreasing the impact of medical debt on credit scores.

For those in Pensacola and surrounding areas who are struggling with debt, whether that be medical debt, credit card debt, or any other debt source, bankruptcy lawyers Lewis and Jurnovoy offer free consultations where they can assess the individual's unique situation. To schedule, call Lewis and Jurnovoy at (850) 863-9110 or visit them online at <https://lewisandjurnovoy.com/>.

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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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