



New Jersey Loan Modification Lawyer Daniel Straffi Explains Loan Modification in NJ

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New Jersey Loan Modification Lawyer Daniel Straffi (<https://www.straffilaw.com/loan-modifications/>) releases a new article explaining loan modification in NJ. The lawyer mentions that there are many legitimate ways in which a borrower may fail to make payments on their loans. For homeowners who have an outstanding mortgage on their home, failing to make payments on loans can be a serious problem. The stress and anxiety that the threat of foreclosure can bring will add to the financial hardship that a person may bring.

?When there is a great risk of a loan default, it may be beneficial to explore ways to restructure your debt to give you more time to repay them. A loan modification is a version of debt restructuring that allows individuals to avail of measures to change how they repay their debt. To learn more about loan modifications, it is important to consult with an experienced New Jersey loan modification lawyer,? the New Jersey loan modification lawyer says.

The lawyer explains that debt restructuring is the process of modifying the terms of loans and other kinds of

debt an economic entity has in order to avoid bankruptcy. Financial institutions made use of debt restructuring strategies to ease the impact of residential mortgages on homebuyers and small-scale lenders.

Attorney Daniel Straffi says that loan modification allows the person to change the terms of the loan. The circumstances of the loan and the agreement with the lender may define the loan modification terms, the interest rates, the type of the loan, and the term of the repayment. Debt restructuring and loan modification can apply to most kinds of debt.

In the article, the lawyer adds, "Changes to loan terms may be possible with the help of an experienced NJ loan modification lawyer. With the help of a skilled attorney, you may be able to negotiate more favorable terms on your existing loans. Federal government assistance programs are also available to some borrowers."

Lastly, attorney Straffi emphasizes the importance of having a skilled bankruptcy attorney when filing for bankruptcy. A skilled lawyer may be able to help the client understand their rights and how they can use bankruptcy to start anew.

About Straffi & Straffi Attorneys at Law

Attorney Daniel Straffi is an experienced bankruptcy and family law attorney who has years of experience in helping clients deal with bankruptcy and other family law matters. They provide their clients with a high level of personal service for every case they take. Contact Straffi & Straffi Attorneys at Law today to learn more about their services.

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Straffi & Straffi Attorneys at Law

Straffi & Straffi Attorneys at Law is proudly run by the father-and-son team of Daniel Straffi, Sr. and Daniel Straffi, Jr. who has over 40 years of combined experience.

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