

Does It Make Sense To Get A Lawyer To Repair Your Credit?

Michael Lazar September 30, 2015 [Credit, Money](#) [Leave a comment](#) 32 Views

The truth is that anyone who has a damaged credit rating has usually had some financial trouble at some point in their life. But this does not mean that they need to live out the rest of their life with this hampered credit rating. Most damaged credit can be fixed over time. In some cases, your best option is to hire a lawyer that specializes in credit repair. But does this option make the most sense for your situation? Is it worth it to use a lawyer to repair your credit?

Some Credit Repair Is DIY

Be aware that many types of damaged credit issues can be fixed on your own. You can submit reports to all three bureaus, and over time you can get them to remove errors and sometimes even negative items. This will take some time and prowess on your part, though. And some people may not know how to accomplish this. Each credit bureau lets you submit disputes online these days. [Credit Karma](#) offers a wonderful resource to help you with this.

Be Prepared For Fees & Waiting Time With Lawyers

Lawyers make their money off fees, plain and simple. Imagine how many hours you'd spend fixing your credit. Now multiply this by the fees that you would have to pay a law firm. The good news is that there are firms that offer a flat rate, after assessing your needs. It will take time, money and patience, though. This may be a good option to pursue, as we'll explain in the next point that follows. Bear in mind that you should really consider all of your legal options and try to get a few quotes before agreeing on using one law firm.

Benefit Versus Cost

OK – say you spend \$5,000 to get your credit repaired by a lawyer. It's actually money well spent. Now you could get, for example, a 5% interest rate on a car loan as opposed to an outlandish and costly 18%. The difference alone in that payment, interest and fees will add up to well over \$5,000 saved over the course of the loan. So yes, in essence, credit repair law firms do pay for themselves over due time. It is just a matter of your needs in the here and now. It also requires that you put into perspective the amount of money that you'd save on interest with loans over the lifetime of them.