Debt Elimination - Understanding How You've Been Mislead & Learning What You Can Do About It - Credit Cards/Mortgages/Taxes etc

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Debt Elimination Is Based On Understanding How You've Been Mislead And Learning What You Can Do About It

By http://www.real-debt-elimination.com Website

The few who understand the system will either be so interested from it's profits or so dependent on it's favors that there will be no opposition from that class." -- Rothschild Brothers of London, 1863

One process of Mortgage Elimination has provided a highly confidential administrative procedure that had been 100% effective for several years. A non-confrontational way to insure there's no litigation, over 400 homeowners obtained clear title. However, in the past year or so, the banks reneged on their agreement to reconvey the deed after the debt was discharged. New procedures are needed to complete this administrative remedy.

The information below is useful to understand the extent of the banking fraud. Now we are using the consumer protection laws to stop the extraordinary predation of the banks and other lending institutions. Topmost of these laws is the Truth in Lending Act (TILA) of 1968, revised in 1980, 1995, and 2000. Also useful to our quest for fairness and justice under the law is the Real Estate Settlement Practices Act (RESPA), the Homeowners Equity Protection Act (HOEPA), the Fair Credit Billing Act (FCBA) , State and Federal Usury Laws , and others. The complexity of these laws has generally made them inaccessible to all but the most persistent and those who can hire attorneys to represent them. We have found a middle ground in which our paralegals audit and analyze your mortgage or deed of trust for violations, produce the documents that connect these violations to the statutes and case law, and guide your through the administrative stage. More than half of the cases are settled without the necessity of litigation. But we have attorneys all around the USA ready to represent you in court on a contingency basis should that be necessary.

How serious is it? Nearly EVERY mortgage or deed of trust has 25-35 violations of the statutes and regulations. The best we have seen was only 9 violations. Usually half of these violations are "title issue" which mean that they are so serious that such violations can lead to the lender being forced to give up security interest in the property....your home free and clear of debt. In addition each violation can result in fines against the lender up to $2000 each. You do the math.

Banks COULD lose their banking charter over this and, after all, what bank would be dumb enough to want to take their own fraud into court with someone who knows their secrets and how to deal with them?

Nevertheless, this consumer protection process only addresses the SUPER-greediness of the lenders. There is still an underlying fraud you should be aware of as well. The "lending" techniques that are used are beyond brilliant. It took some very, very smart people to figure out how to appear to be lending money, but in actuality have the value supplied by the person applying for a loan. And that is what is happening.

If you're an honest, ethical person who believes that the party who funds a loan should be repaid, then we can help you. When you discover the truth, you will be happy to be repaid for funding your own loan and wonder why the bankers thought they should be paid.

It's only fair to receive equal protection under the law, equal protection under the bank loan agreement, and for the whole truth about the bank loan agreement to be revealed. The whole truth is NOT revealed to the borrower. The bank or other lending institution does NOT disclose to you that your promissory note is actually an asset to the bank - which they deposit as THEIR asset.

The bank does not let you know that a promissory note is actually a "negotiable instrument" under the Uniform Commercial Code, and that it will be deposited to fund your loan. Nor did they tell you that the bank has a liability to you of approximately the amount of the loan. (The bank owes you by their own bookkeeping entries!)

The bank does NOT tell you that you actually provided the real cash value for your own loan! Thus, the bank only appears to be lending you anything.

"The Federal Reserve Banks create money out of thin air to buy Government bonds... The Federal Reserve Bank is a total money making machine." Representative Wright Patman, former Chairman of a House Banking Committee

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That's right: banks and lending institutions only appear to lend money. Let's take a quick look at how money is created at the "government" level, then we'll see how this applies to you and your alleged debt.

But is it money? Where did the Federal Reserve get the money to exchange for the government bonds? It made a bookkeeping entry. That's it! Money is created by the banks out of thin air! Our government gave them that power when it created the Federal Reserve System. The Federal Reserve creates money out of nothing; this is usury, the payment of interest on pretended loans; the true cause of the hidden tax called inflation; the way in which the Fed creates boom-bust cycles. This technique was developed by political and monetary wizards to create money out of nothing for the purpose of lending. This is not an entirely accurate description because it implies that money is created first and then waits for someone to borrow it.

On the other hand, textbooks on banking often state that money is created out of debt. This also is misleading because it implies that debt exists first and then is converted into money. In truth, money is not created until the instant it is borrowed. It is the act of borrowing which causes it to spring into existence. And, incidentally, it is the act of paying off the debt that causes it to vanish. There is no short phrase that perfectly describes that process. So, until one is invented along the way, we shall continue using the phrase "create money out of nothing" and occasionally add "for the purpose of lending" where necessary to further clarify the meaning.

So, let us now...see just how far this money/debt-creation process has been carried -- and how it works.

The first fact that needs to be considered is that our money today has no gold or silver behind it whatsoever.

The fraction is not 54% nor 15%. It is 0%. It has traveled the path of all previous fractional money in history and already has degenerated into pure fiat money. The fact that most of it is in the form of checkbook balances rather than paper currency is a mere technicality; and the fact that bankers speak about "reserve ratios" is eyewash. The so-called reserves to which they refer are, in fact, Treasury bonds and other certificates of debt.

Former Congressman Louis McFadden, chairman of the House Committee on Banking and Currency remarked about the Federal Reserve Bank: "A super-state controlled by international bankers and international industrialists acting together to enslave the world for their own pleasure."

Debt elimination through knowledge of the statutes is an essential part of real freedom.

-- Free Preliminary Consultation

Read Modern Money Mechanics from the Chicago Federal Reserve Bank

Our money is "pure fiat" through and through. Money by decree.

The second fact that needs to be clearly understood is that, in spite of the technical jargon and seemingly complicated procedures, the actual mechanism by which the Federal Reserve creates money is quite simple. They do it exactly the same way the goldsmiths of old did except, of course, the goldsmiths were limited by the need to hold some precious metals in reserve, whereas the Fed has no such restriction.

The Federal Reserve is candid. The Federal Reserve itself is amazingly frank about this process.

A booklet published by the Federal Reserve Bank of New York tells us:

Currency cannot be redeemed, or exchanged, for Treasury gold or any other asset used as backing. The question of just what assets 'back' Federal Reserve notes has little but bookkeeping significance.

Elsewhere in the same publication we are told: "Banks are creating money based on a borrower's promise to pay (the IOU)...Banks create money by 'monetizing' the private debts of businesses and individuals."

In a booklet entitled Modern Money Mechanics, now withdrawn, the Federal Reserve Bank of Chicago says:

In the United States neither paper currency nor deposits have value as commodities. Intrinsically, a dollar bill is just a piece of paper. Deposits are merely book entries. Coins do have some intrinsic value as metal, but generally far less than their face amount.

What, then, makes these instruments -- checks, paper money, and coins -- acceptable at face value in payment of all debts and for other monetary uses? Mainly, it is the confidence people have that they will be able to exchange such money for other financial assets and real goods and services whenever they choose to do so. This partly is a matter of law; currency has been designated "legal tender" by the government -- that is, it must be accepted.

In the fine print of a footnote in a bulletin of the Federal Reserve Bank of St. Louis, we find this surprisingly candid explanation:

Modern monetary systems have a fiat base -- literally money by decree -- with depository institutions,

acting as fiduciaries, creating obligations against themselves with the fiat base acting in part as reserves. The decree appears on the currency notes: "This note is legal tender for all debts, public and private."

While no individual could refuse to accept such money for debt repayment, exchange contracts could easily be composed to thwart its use in everyday commerce. However, a forceful explanation as to why money is accepted is that the federal government requires it as payment for tax liabilities. Anticipation of the need to clear this debt creates a demand for the pure fiat dollars

Now we don't expect you to believe that without some proof. I mean, it's just insane, right? Here is an excerpt of chapter 1 of Creature from Jekyll Island: A Second Look at the Federal Reserve System by G. Edward Griffin. Mr. Griffin is a well-respected authority on the creation of the Federal Reserve Banking System

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The Creature from Jekyll Island
By G. Edward Griffin
The Creature from Jekyll Island:
A Lecture on the Federal Reserve
Running time: 1:29:28.3 / File Size: 10.6 MB

G. Edward Griffin exposes the most blatant scam of all history. It's all here: the cause of wars, boom-bust cycles, inflation, depression, prosperity. It's just exactly what every American needs to know about the power of the central bank.

Read Also: Secrets of the Federal Reserve by Eustace Mullins' carefully researched and documented treatise picks up from Walbert's expose' and brings it to the mid 1980's

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Most Americans have no real understanding of the operation of the international money lenders. The accounts of the Federal Reserve System have never been audited. It operates outside the control of Congress and manipulates the credit of the United States -- Sen. Barry Goldwater (R- AZ)

When you or I write a check there must be sufficient funds in our account to cover the check, but when the Federal Reserve writes a check there is no bank deposit on which that check is drawn. When the Federal Reserve writes a check, it is creating money. -- Putting It Simply, Boston Federal Reserve Bank
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It is not unnatural to think of the deposits of a bank as being created by the public through the deposit of cash representing either savings or amounts which are not for the time being required to meet expenditure. But the bulk of deposits arise out of the action of the banks themselves, for by granting loans, allowing money to be drawn on an overdraft or purchasing securities, a bank creates a credit in its books, which is the equivalent of a deposit. - Lord MacMillan in "The Report of the MacMillan Committee on Finance and Industry", 1931

Until the control and issue of money and credit is restored to the government and recognised as its most conspicuous and sacred responsibility, all talk of the sovereignty of Parliament and Democracy is idle and futile. - Mackenzie King, Prime Minister of Canada in 1935

Debt Elimination-Money today arises from debt and Federal Reserve Notes are debt instruments. "Money" would vanish without debt.

It is difficult for Americans to come to grips with the fact that their total money-supply is backed by nothing but debt, and it is even more mind boggling to visualize that, if everyone paid back all that was borrowed, there would be no money left in existence.

That's right, there would not be one penny in circulation -- all coins and all paper currency would be returned to bank vaults -- and there would be not one dollar in any one's checking account. In short, all money would disappear.

Marriner Eccles was the Governor of the Federal Reserve System in 1941. On September 30 of that year, Eccles was asked to give testimony before the House Committee on Banking and Currency. The purpose of the hearing was to obtain information regarding the role of the Federal Reserve in creating conditions that led to the depression of the 1930s.

Congressman Wright Patman, who was Chairman of that committee, asked how the Fed got the money to purchase two billion dollars worth of government bonds in 1933.
This is the exchange that followed.

ECCLES: We created it.
PATMAN: Out of what?
ECCLES: Out of the right to issue credit money.
PATMAN: And there is nothing behind it, is there, except our government's credit?
ECCLES: That is what our money system is. If there were no debts in our money system, there wouldn't be any money.

It must be realized that, while money may represent an asset to selected individuals, when it is considered as an aggregate of the total money supply, it is not an asset at all. A man who borrows $1,000 may think that he has increased his financial position by that amount but he has not. His $1,000 cash asset is offset by his $1,000 loan liability, and his net position is zero. Bank accounts are exactly the same on a larger scale. Add up all the bank accounts in the nation, and it would be easy to assume that all that money represents a gigantic pool of assets which support the economy. Yet, every bit of this money is owed by someone. Some will owe nothing. Others will owe many times what they possess. All added together, the national balance is zero. What we think is money is but a grand illusion. The reality is debt.

Robert Hemphill was the Credit Manager of the Federal Reserve Bank in Atlanta. In the foreword to a book by Irving Fisher, entitled 100% Money, Hemphill said this:

If all the bank loans were paid, no one could have a bank deposit, and there would not be a dollar of coin or currency in circulation. This is a staggering thought. We are completely dependent on the commercial banks. Someone has to borrow every dollar we have in circulation, cash, or credit. If the banks create ample synthetic money we are prosperous; if not, we starve. We are absolutely without a permanent money system. When one gets a complete grasp of the picture, the tragic absurdity of our hopeless situation is almost incredible -- but there it is.

With the knowledge that money in America is based on debt, it should not come as a surprise to learn that the Federal Reserve System is not the least interested in seeing a reduction in debt in this country, regardless of public utterances to the contrary.

Here is the bottom line from the System's own publications. The Federal Reserve Bank of Philadelphia says:

"A large and growing number of analysts, on the other hand, now regard the national debt as something useful, if not an actual blessing....[They believe] the national debt need not be reduced at all."

The Federal Reserve Bank of Chicago in Modern Money Mechanics adds:

"Debt -- public and private -- is here to stay. It plays an essential role in economic processes.... What is required is not the abolition of debt, but its prudent use and intelligent management."

Banking was conceived in iniquity and born in sin. Bankers own the earth; take it away from them but leave them with the power to create credit, and, with a flick of the pen, they will create enough money to buy it all back again. Take this power away from them and all great fortunes like mine will disappear, and they ought to disappear, for then this world would be a happier and better world to live in. But if you want to be slaves of bankers and pay the cost of your own slavery, then let the bankers control money and control credit. - Lord Stamp, a Director of the Bank of England, in a speech in 1940

The world is governed by very different personages from what is imagined by those who are not behind the scenes. Governments do not govern but the hidden hand. - Disraeli, British Prime Minister

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More on Equal Protection

Our founding fathers knew about this type of banking. That's why there were provisions in the Constitution of the united States of America to stop this type of banking system to infest our nation.

Article 1, Section 8, clause 5 states:

"Congress shall have the power to coin money, regulate the value thereof, and of foreign coin, and fix the standard of weights and measures."

Article 1, Section 10 in part states:

"No state shall use any Thing but gold and silver coin as a tender in payment of its debts;"

Is it more difficult to create money with "creative bookkeeping," (or as President Bush says, "Cookin' the Books") by depositing your promissory note and not telling you? Or is it more difficult to mine the gold and silver to mint the money?

Mining is difficult and expensive. Bookkeeping entries cost virtually nothing.

Take a look at the definition of "Bank" in the 4th Edition of Black's Law Dictionary:

"An institution, of great value in the commercial world, empowered to receive deposits of money, to make loans, and to issue its promissory notes (designed to circulate as money, and commonly called 'bank notes' or 'bank-bills,') or to perform any one or more of these functions."

If a promissory note is designed to circulate as money, like money it can be deposited into a checking account, can't it? You bet.

That was never disclosed in the bank loan agreement, was it? No.

See, if gold and silver coin were the money, the current banking system could not exist. Our founding fathers knew that.

Since the promissory note is a negotiable instrument, per the Uniform Commercial Code, at what point did the bank "own" the promissory note? A note is an IOU. It says "I owe you $X, which is to be repaid on this or that date, or through payments."

Did you give the bank permission to turn your "promise to pay" into money? Probably not. By the bank altering the note and turning it into a negotiable instrument, they changed the cost and the risk to you and them. Before they deposit the note into a checking account, you thought the agreement was that they were going to loan you money. They were the ones at risk. It's your duty to pay them.

When the bank deposited the note, the entire cost of the loan was funded by you, and you're now supposed to pay them? That's not what you agreed to, is it? Because of this banking system, you are in "debt" with "money" that you provided the value for.

Banking was conceived in iniquity and born in sin. Bankers own the earth; take it away from them but leave them with the power to create credit, and, with a flick of the pen, they will create enough money to buy it all back again. Take this power away from them and all great fortunes like mine will disappear, and they ought to disappear, for then this world would be a happier and better world to live in. But if you want to be slaves of bankers and pay the cost of your own slavery, then let the bankers control money and control credit. - Lord Stamp, a Director of the Bank of England, in a speech in 1940

Debt Elimination-bank fraud is pretending to loan money and charging interest for the pretense.
What's wrong with a little debt?
Banks fail to disclose that they did not loan you any asset

There is a kind of fascinating appeal to this theory. It gives those who expound it an aura of intellectualism, the appearance of being able to grasp a complex economic principle that is beyond the comprehension of mere mortals. And, for the less academically minded, it offers the comfort of at least sounding moderate. After all, what's wrong with a little debt, prudently used and intelligently managed? The answer is nothing, provided the debt is based on an honest transaction. There is plenty wrong with it if it is "based upon fraud".

An honest transaction is one in which a borrower pays an agreed upon sum in return for the temporary use of a lender's asset. That asset could be anything of tangible value. If it were an automobile, for example, then the borrower would pay "rent." If it is money, then the rent is called "interest." Either way, the concept is the same.

When we go to a lender -- either a bank or a private party -- and receive a loan of money, we are willing to pay interest on the loan in recognition of the fact that the money we are borrowing is an asset which we want to use. It seems only fair to pay a rental fee for that asset to the person who owns it. It is not easy to acquire an automobile, and it is not easy to acquire money -- real money, that is. If the money we are borrowing was earned by someone's labor and talent, they are fully entitled to receive interest on it. But what are we to think of money that is created by the mere stroke of a pen or the click of a computer key? Why should anyone collect a rental fee on that?

When banks place credits into your checking account, they are merely pretending to lend you money. In reality, they have nothing to lend. Even the money that non-indebted depositors have placed with them was originally created out of nothing in response to someone else's loan. So what entitles the banks to collect rent on nothing? It is immaterial that men everywhere are forced by law to accept these nothing certificates in exchange for real goods and services. We are talking here, not about what is legal, but what is moral. As Thomas Jefferson observed at the time of his protracted battle against central banking in the United States, "No one has a natural right to the trade of money lender, but he who has money to lend."

Let us, therefore, look at debt and interest in this light. Thomas Edison summed up the immorality of

the system when he said:

People who will not turn a shovel of dirt on the project [Muscle Shoals] nor contribute a pound of materials will collect more money...than will the people who will supply all the materials and do all the work.

Is that an exaggeration? Let us consider the purchase of a $100,000 home in which $30,000 represents the cost of the land, architect's fee, sales commissions, building permits, and that sort of thing and $70,000 is the cost of labor and building materials. If the home buyer puts up $30,000 as a down payment, then $70,000 must be borrowed. If the loan is issued at 11% over a 30-year period, the amount of interest paid will be $167,806. That means the amount paid to those who loan the money is about 2 1/2 times greater than paid to those who provide all the labor and all the materials. It is true that this figure represents the time-value of that money over thirty years and easily could be justified on the basis that a lender deserves to be compensated for surrendering the use of his capital for half a lifetime. But that assumes the lender actually had something to surrender, that he had earned the capital, saved it, and then loaned it for construction of someone else's house. What are we to think, however, about a lender who did nothing to earn the money, had not saved it, and, in fact, simply created it out of thin air?

So how does the bank loan actually work?

1. You want a loan for your home.
2. The bank advertises that they loan money.
3. You "apply" for a "loan."
4. They put you through the ringer and make you glad and relieved that you were able to be approved for a loan. (You know, like they are doing you a really big favor.)
5. They have you sign a promissory note.

And here's the part you're never supposed to know

6. Since your promissory note can be sold for money, it's an asset.
7. The bank deposits the asset into an account for approximately the amount of the note.
8. The bank cuts you a check from the deposit you never knew about (or transfers the money to those who should be receiving it).
9. And you think you owe money back on a loan, when in fact all that was made was an exchange.

If the promissory note is an asset, what funded the bank's ownership of the note?" Answer: They still don't really own it. They made an exchange - Your promissory note (asset to the bank) was exchanged for approximately the amount of the loan. You gave the bank an asset worth $100,000 and the bank returned $100,000 to you. Where was the loan? There wasn't one. But you really do have to admit, it's brilliant.

As an honest, ethical person who believes that all loans should be repaid, do you agree that the bank should repay your loan to them? After all, they deposited your promissory note. Your promissory note is an asset that they exchanged for a check. Where's the loan?

Factually, there isn't one. And since all lenders should be repaid, shouldn't the bank repay your loan to them? If so, you wouldn't have the "debt" and would live better.

Quickly, when you deposit money in your checking account, does the bank now owe you that money when you want it? Yes. The bank has a new asset, the $100 you deposited into your checking account. The bank also has a new matching liability that says the bank owes you $100. Assets = Liabilities.

The bookkeeping entries are nearly identical for a deposit into your checking account and for a new loan. By lending, the banks now have more assets and liabilities. If you were to lend me $500, your "pool of money" would be smaller. When a bank "loans" money, their "pool of money" increases.

Gary North summarizes the bank fraud as "success through failure"

History of Banking Fraud: The Coming Battle by M. W. WALBERT
The Coming Battle documents from Congressional records, newspaper reports and writings by the founding fathers and others a chronology of events long forgotten that shaped our fledgling nation from 1776 to 1899. Read about the manipulation of our money and its supply, the intentional creation of recessions, depressions and panics, manipulation of the stock markets, and the demonetization of silver.

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