

## Benefits of a DMP

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Are you tired of paying your credit card bills watching the balances stay the same? A Debt Management Plan (DMP) is a solution to help you successfully pay off your debt. You repay your unsecured debts with the convenience by sending one monthly deposit into our office and we distribute the deposited funds to your creditors each month. As one debt is paid in full, funds are rolled over to increase the payments to your remaining creditors. **You can become debt free in five years or less!**

### **SAVE MONEY BY REDUCING FINANCE COSTS!**

- ✓ Interest rate reductions: Many creditors reduce the annual rate of interest (APR) on an account so more of your payment is applied to the principal of the debt. This results in debt balances going down dramatically. Payment time is often reduced to 3 to 5 years instead of the average 15 to 20 years!
- ✓ Fees often stop: Late, over-limit, and account maintenance fees are often stopped with allows more of your payment to be applied to the principal of the debt.

### **IMPROVE CREDIT REPORT STATUS!**

- ✓ Account re-aging: Creditor policies may vary, but generally once the DMP is approved by your creditor, and after the creditor applies 3 payments to your account, it is listed as “current” on your billing statement and the credit report shows “paid as agreed” going forward. Past payment history reported by a creditor does not change.
- ✓ Improve credit history: Sending newly arranged, on-time DMP payments will improve future credit status. Making on time payments is the single most important factor for retaining good credit.
- ✓ Reduce debt owed: Credit reports will reflect the decreasing debt balances which shows you are making payments responsibly. Just think of what you could do with the money that you have been paying towards the DMP once you’ve completed the program!

### **RELIEVE STRESS!**

- ✓ Lower payments: Minimum payments through a DMP are often lower and more affordable than what creditors/collectors request and are often less than the amounts listed on your statements.
- ✓ Convenience: DMP deposits can be sent hassle free via electronic withdrawals or by money order or personal check.
- ✓ Get control of your debt: Stop the endless cycle of debt with a realistic and affordable plan.
- ✓ Relief from collection calls: Creditors often stop making collection calls once they approve proposed amounts and receive consistent DMP payments
- ✓ Avoid a possible wage garnishment or bankruptcy: Many collectors and attorneys will cease legal action when they receive DMP payments, but there are no guarantees.

### **SUPPORT FROM THE EXPERTS – START TO FINISH!**

- ✓ Have a team of professionals on your side: Trained, professional financial counselors are certified through the National Foundation for Credit Counseling. Plus, we have a dedicated client service team to assist you with your program.

**Call us today if you are ready to experience the personal satisfaction of living debt free!**

Note: Creditor DMP participation, adjustments made to accounts, and credit reporting practices may vary.