

SA DEBT HELP

~~DEBT~~



DEBT REVIEW APPLICATION FORM

Take the first step to Financial Freedom



The benefits that you will enjoy through SA DEBT HELP:

- you will only pay one affordable monthly instalment;
- you will have sufficient funds for living expenses;
- instalment amounts are reduced;
- repayment periods get extended;
- credit providers communicate with us, not with you;

In order for you start experiencing the benefits provided by SA DEBT HELP, please send the following documents back to us as soon as possible:

- the completed and signed Application Form, with the signed Power of Attorney and Debit Order Authorisation (attached hereto);
- copy of your ID (and your spouse's ID if married in Community of Property);
- copy of your latest pay slip (and your spouse's if applicable).

Once all of these documents have been received, we will proceed to finalise your application.



Part 1 - Personal Details

Full names	Name(s)		Surname		
ID Number					
Ethnic Group	African	Coloured	Indian	White	Other
Marital Status	Single / Widowed / Divorced	COP	ANC	African Traditional	Muslim Traditional
Language Preference					
Dependants	No	Ages	If applicable, where do your school-going age children stay after school		
Physical Address					
				Postal Code	
Contact Numbers	Work	Home			
	Cell	Fax			
Postal Address					
				Postal Code	
Email Address					
Employment Details	Employer Name		Job Title		
Employer Address					
				Postal Code	

Part 2 – Spouse Details (Compulsory if married COP or African Traditional)

Full Names	Name(s)	Surname
ID Number		
Tel No: (W)		
Cell No		
Employer Name		
Employer Address		

Part 3 – Dependants

Name	Relationship	Tel No
Name	Relationship	Tel No
Name	Relationship	Tel No
Name	Relationship	Tel No

Part 4 - Budget Details

A. Income	Main Applicant	Spouse
Gross Salary		
Commission (6 month average)		
Overtime (6 month average)		
Rental Income		
Child Maintenance Income		
Total Income		

B. Salary Deductions	Main Applicant	Spouse
PAYE		
UIF		
Pension/Provident Fund		
Medical Aid		
Garnishee Orders		
Staff Loans		
Other		
Total Deductions		
Nett Salary (A - B)		

C. Living Expenses	Main Applicant	Spouse
Food / Groceries / Clothing		
Property Rental		
Water / Electricity / Rates / Levies		
Security		
School Fees		
Short Term Insurance		
Vehicle Insurance		
Life Insurance		
Fuel/Transport		
Child Maintenance		
Medical Costs		
Telephone & Internet		
Legal Accounts (excluded from Debt Review)		
Other		
Other		
Other		
Total Expenses		
Amount Available For Debt Review (Nett Salary - C)		



TEL : 010 593 0919 | FAX : 011 388 4170

Part 5 – Creditor Obligations

Creditor	Account Type	Account Number	Outstanding Balance	Current Instalment

Part 6 – Previous Debt Review Information

Have you previously been under debt review?	
If yes, please give details of the previous debt counsellor	
Reason for leaving previous debt counsellor	
Was a court order granted?	

Part 7 – Reason why applying for Debt Review

Agreement & Power of Attorney

1. I hereby acknowledge that I am currently unable to meet my monthly commitments to my credit providers.
2. The debt review process and the role of the debt counsellor have been fully explained to me and are clearly understood by me.
3. I undertake to comply with all requests from SA Debt Help to assist them to evaluate my state of indebtedness and the prospects for responsible debt restructuring.
4. It is understood that SA Debt Help:
 - a. will include inter alia the following credit agreements in the debt review: home loans, vehicle finance, credit cards, store cards, personal loans, overdrafts and microloans;
 - b. will endeavour to obtain consents to include debt that does not fall under the National Credit Act, but in the event that such creditors withhold consents, such debt will not be included in the debt review.
5. The fee of SA Debt Help and the amount payable to SA Debt Help to obtain a court order have been fully explained to me and are clearly understood by me and I declare the said amounts to be fair and reasonable.

I agree to pay SA Debt Help the fees as explained to me and which are calculated as follows:

 - a. A R350 (excl VAT) Consultation and completion of application fee, payable with the first instalment.
 - b. A rejection fee of R300 (excl VAT), in respect of consumers whose applications have been rejected;
 - c. A restructuring fee equal to the first month's payment (with a maximum of R8000 single application and R9000 combined application (excl VAT));
 - d. A monthly debt counselling after care fee of 5% (excluding VAT) of the debt review payment to the debt counsellor (with a maximum of R450 (excl VAT));
 - e. A monthly payment distribution agency after care fee of 3% (excl VAT) of the debt review payment to the payment distribution agency (to a maximum of R500 (excl VAT)).
 - f. I acknowledge that the fees referred to in (a), (b), (c), (d), and (e) above, as well as the legal fee stipulated in paragraph (6) will be deducted from my monthly payment to the Payment Distribution Agency (PDA).
 - g. Should I withdraw from the process after the debt re-arrangement plan is completed by SA Debt Help, and no restructuring fee was paid by myself, a fee equal to 75% of the restructure fee is immediately payable to SA Debt Help.
 - h. Should I voluntarily withdraw my debt review application after the debt review court order has been granted, I will instruct an attorney at my own cost to apply to have the debt review court order rescinded.
 - i. For an application of reckless credit the fee is R1500 (excl VAT)
6. I am aware that a court order must be obtained and that I am liable for the legal fees of obtaining same. SA Debt Help will instruct an attorney to bring the court application. The amount payable to SA Debt Help by myself will be R8000 (single) / R9000 (combined) (excl VAT). I am aware that the appointed attorney will only proceed with the debt review court application once the full legal fee has been paid by me in this regard. This fee does not include the cost for defense of a summons, or any other legal action taken against me.
7. In order to make it possible for me to pay SA Debt Help's fee and the amount for SA Debt Help to apply for a court order, SA Debt Help has, as a gesture of goodwill agreed that the said amounts will be paid in the following manner and do I accept same:
 - a. The full amount of my first two monthly debt re-arrangement payments will be allocated to SA Debt Help in respect of the restructuring fee and the balance of the first monthly payment, as well as the second month's payment will be allocated to pay SA Debt Help in order to apply for a debt review court order.
 - b. Should the aforementioned payments be sufficient to cover the amounts, the balance thereof will be distributed amongst my creditors.
 - c. Should the aforementioned payments not be sufficient to cover the amount for the court application, SA Debt Help will be listed as a creditor in my debt re-arrangement plan to collect the outstanding balance of the legal fee to be paid to the attorney.
8. I acknowledge that if I inform SA Debt Help, after a court application was obtained for my debt review, of a creditor that was not previously disclosed by myself and I want that particular creditor to be included in the debt re-arrangement plan, the whole process will have to start over and all the above amounts will be payable as if I was never placed under debt review. If this however occurs before a court order has been obtained, the proposal may be amended, on condition that the debt review court application has not been issued.
9. I indemnify all employees and nominees of SA Debt Help against any claims that may be instituted against it arising from any act or omission by such person appointed by SA Debt Help or its nominee in the lawful execution of the terms and conditions of this Mandate given by me, and confirm that SA Debt Help shall not be liable for any damages suffered by me from any act or omission of whatsoever nature, however arising.
10. SA Debt Help shall have the following powers, for the purposes mentioned above:
 - a. To obtain and disclose all information regarding my financial position to/from credit providers and credit bureaus.
 - b. To negotiate a debt restructuring plan with my credit providers.
 - c. To appoint a Payment Distribution Agency on my behalf.
 - d. To cancel any authority given by me to my credit providers prior to this agreement that may be necessary to improve my financial situation.
 - e. To apply to the Magistrates Court for a court order according to the debt restructuring plan.
 - f. To take whatever legal steps they may deem necessary to improve my ability to meet my financial monthly commitments towards my credit providers.
11. I confirm that I can only afford the amount calculated in terms of the budget.
12. I understand that non-acceptance of offers made to my credit provider(s), and my subsequent inability (for whatsoever reason) to increase the offer to a requested counter-amount, can lead to the withdrawal from debt review by that/those specific credit provider(s).
13. I will confirm my acceptance of my new budget, either telephonically or via email as soon as SA Debt Help requires me to do so.
14. I acknowledge my understanding of the following:
 - a. I will not be blacklisted and only flagged for debt review by all credit bureaus while registered for debt review.
 - b. Nobody can institute legal action against me during the first 60 working days after my application for debt review.
 - c. Payments must be made strictly according to the payment plan. Should my debit order not be successful, for whatever reason, I will ensure that a manual payment is made.
 - d. I must not make any direct payments toward any creditors included in the debt review without informing SA Debt Help.
 - e. I am not allowed to enter into any new credit agreement whilst registered for debt review.
 - f. I must go to the bank and stop all debit order payments to creditors. I take full responsibility of this step.

- g. I must open a new savings account at an institution where I don't have any credit obligations. I take full responsibility for any amounts deducted from my old accounts if I neglect to open a new account according to SA Debt Help's instructions. I understand that SA Debt Help will not be able to assist me with the refund of any amounts deducted under these circumstances and my full debt review premium remains payable.
- h. I must arrange with my salary department to deposit my salary into my new bank account.
- i. I must stop all creditor related deductions from my salary immediately. This excludes court orders. SA Debt Help will not be able to assist with this.
- j. Home loans, motor vehicle finance and other assets subject to finance agreements must be insured. I undertake to inform SA Debt Help if my insurance lapses.
- k. I must attempt to sell luxury items such as multiple properties, timeshare / holiday points / boats / quad bikes and other luxury items. I am over-indebted and cannot afford luxuries for as long as I am under debt review.
- l. I am aware that if someone signed as surety for me in respect of any of my credit agreements, the surety may be called up by the relevant credit provider, if the payments in terms of the credit agreement are not met.
- m. I acknowledge that I have not, nor will I, whilst I am under debt review with SA Debt Help, engage the services of any other debt counsellor or debt assistance entity.
- n. I understand that whilst I am under debt review I may not incur any further debt or enter into any further credit agreement, unless a clearance certificate is issued to me by my Debt Counsellor or my Debt Counsellor rejects my application or the court determines that I am not over-indebted.
- o. I acknowledge that a standard annual increase will be implemented on my debt review payment plan. The annual increase percentage will be communicated to me upon calculation of my interim payment plan. I understand that this is to ensure that my debt is settled in the shortest possible period.

Declaration

I hereby declare that I have read and understood the terms and conditions of this agreement, and that the information supplied by myself in the application form and the power of attorney, is true and correct and includes all my credit agreements.

Signed at _____ (city) on this _____ day of _____ 20____

Signatures:

Main Applicant

Spouse (if joint application)

