

# Lynette Claassen DebtCounselling

Your first step to financial freedom!!!

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## Form 16 - Terms & Conditions

- Please annex the following documents
- Copy of Identity Document
  - Copy of Marriage Certificate
  - Proof of Address
  - 3 months Salary Statements
  - 3 months Bank Statements
  - All Account Statements
  - Any Legal Documents Received
  - Any Insurance Documents Received
- Please complete ALL SECTIONS IN DETAIL
- NO incomplete application will be attended to
  - Please SIGN EVERY PAGE
- Please note that
- As soon as you complete the Application Form your Debt Counsellor will inform your Creditors
  - Your Debt Counsellor will request your Creditors to contact the Debt Counsellor, and not you
  - If you are married "in community of property" both you and your spouse will need to apply
  - Should you fail to make your monthly payments to the Payment Distribution Agent, your Creditors will not be paid and they will be entitled to cancel the Debt Review Application & institute Legal Action against you, which can result in you losing your assets. (Section 88 (3) & 88 (10) of the NCA)
  - **You are not allowed to take any payment holidays during Debt Review**

## Debt Counselling Fee Structure

The Debt Counsellor may charge the following amounts in respect of Consumers with an individual gross income of more than R2,500.00/month or a combined household income of more than R3,000.00 per month. All amounts indicated are VAT excluded

- |  |  |
|--|--|
| 1 Application Fee - R50,00   | - Recoverable upon receiving the Application Forms   |
| 2 Administration Fee - R300,00   | - Recoverable upon receiving the Application Forms   |
| 3 Rejection Fee - R300,00  | - Recoverable when an Application is rejected in terms of Section 86 (7) (a) of the NCA  |
| 4 Restructuring Fee - max R8,000,00 pp<br>or max R9,000,00 per joint application | - Recoverable in respect of a Consumer whose application has been accepted in terms of Section 86(7)(b) of the NCA to be deducted from the first month's installment<br>This fee is either equal to the distributable amount or at a maximum of R8,000,00 per consumer or R9,000.00 in the case of a joint application, whichever the lesser |
| 5 Reckless Lending Fee - R1,500,00   | - Recoverable in respect of a Consumer whose Restructuring Fee has been paid, payable in month 2 and after completing the written outcome of the Reckless Lending Assessment   |
| 6 Attorney Fee -   | - Recoverable in respect of a Consumer whose application has been accepted and due once Restructuring fees are paid, in order to pay the Attorney to obtain the Court Consent Order.<br>This fee is equal to the distributable amount and payable in month 2   |
| 7 Payment Distribution Agent Fee   | - This fee is payable every month in the amount of 0,03% of the distributable amount<br>Minimum amount is R57,00 and maximum amount is R570,00   |
| 8 DC Aftercare Fee   | - This fee is payable every month in the amount of 5,0% of the monthly installment, maximum R450,00<br>It reduces so 3,0% after 24 months  |

## Declaration

I/we, the undersigned, declare as follows:

- I/we undertake to comply with all requests from the Debt Counsellor to assist her in evaluating my/our state of indebtedness  
I/we undertake to comply with all requests from the Debt Counsellor to assist her in evaluating my/our prospects for responsible debt restructuring
- I/we hereby consent to the submission of my/our information to all registered credit bureaus by the Debt Counsellor;
- I/we also consent that the Debt Counsellor may obtain my/our credit records from any/all registered credit bureaus and any other relevant registers
- I/we undertake not to enter into any further credit agreements, other than a consolidated agreement, with any Credit provider until:
  - The Debt Counsellor reject my/our application
  - The Court determines that I/we are not over-indebted; or
  - All my/our obligations under credit agreements as re-arranged are fulfilled;
- The Debt Counselling process was explained to me/us and have read and understand the Debt Counselling Process
- I / we understand and accept the Debt Counselling Fees and Legal Fees applicable are as set out in the Fee Structure as set out above.
- I/we understand that I/we must not sign any documents whatsoever which I receive from any credit provider and shall make no promises, either verbally or in writing to any creditor, and that payments will be done through the PDA by arrangement with the Debt Counsellor
- During the Reckless Lending Assessment, I/we confirm that the information given to the credit provider on the application for credit was true & correct.
- I/we have any additional money that I/we want to pay towards our debt, I will arrange with the Debt Counsellor for the payment to be made through the PDA, so records and interest can be adjusted by them;
- I/we confirm that the information contained in this document is, to the best of my/our knowledge, true and correct.
- I/we indemnify all employees and nominees of Lynette Claassen Debt Counselling against any claim that may be instituted against it or them arising from any act / omission by such person appointed by Lynette Claassen Debt Counselling or it's nominee in the lawful execution of the terms & conditions of this agreement or Power of Attorney entered into with my/ourselves, and confirm that Lynette Claassen Debt Counselling shall not be liable for any damages suffered by me / us resulting from any act or omission of whatsoever nature, however arising.
- I/we hereby acknowledge that all lawful actions taken by Lynette Claassen Debt Counselling under its powers under this Power of Attorney are tacitly ratified by me/us, and will be bound by such agreements as principle debtor.

Signed at \_\_\_\_\_ on this date \_\_\_\_\_

Applicant 1

Applicant 2

Lynette Claassen Debtcounselling