

Welcome to Debthelper.com

Credit Counseling is financial education, budgeting assistance and debt counseling. Debthelper.com will review your whole financial situation including both your budget and your debt and will educate you on the merits of the options available to you. One of those options may be a Debt Management Program.

Debthelper.com offers a Debt Management Program as part of our educational and financial assistance programs. In a Debt Management Program Debthelper.com will arrange for your creditors to accept lower payment and reduce your interest rates. Many creditors will also "re-age" (bring current) your account and report it to the credit reporting agencies as current.

A Debt Management Program is not for everyone. It is a hardship program and may negatively affect your credit report by limiting your ability to obtain additional credit while in a program. This reporting does not affect on your credit score (commonly referred to as FICO Score). Also, the program does not erase reported history on your credit report if it is correct and most creditors will require that you close your account upon acceptance on the program.

Every Debt Management Program is different because no two borrowers are the same, nor are their debts. However, the process and what each client should expect is similar. The process is outlined below.

How do I start my debt management program?

Once you contact Credit Card Management Services, Inc. d.b.a. **Debthelper.com** a professional counselor will acquire all of your demographic, financial, and credit card statement information.

The Debthelper.com Credit Counselor will then prepare for you a Debt Analysis from your income and debt information.

The budget developed with your counselor will determine what can be done to assist you with the management of your debt.

The Debt Analysis will show what your anticipated new payment and interest rates will be on the Debthelper.com Debt Management Program.

A more detailed explanation of the Debt Management Plan (*We call it a DMP Plan*) sign up process is listed below:

DMP Steps	Description, explanation and purpose	Notes
<p>Step #1:</p> <p>Make copies of your most recent credit card statements.</p> <p>If you do not have any statements you must try and find any correspondence you have received from the credit card companies.</p>	<ol style="list-style-type: none"> 1. Statements are needed in order to insure that all account numbers are correct. 2. Please review all statements to insure that all automatic debits are stopped. Some examples of automatic debits would be gym memberships, auto club dues, travel life insurance and overdraft protection. 3. Your statements are crucial to the set up of your debt management plan because the statement are often the only way a counselor can obtain correct balances and interest rates. 	<p>This step is very important to start the application process. Any statements not received will slow the application process and cause future problems.</p>

<p>Step # 2:</p> <p>Prepare a personal income and spending budget.</p> <p>Go to Debthelper.com or call 800-920-2262 to prepare your current budget.</p>	<ol style="list-style-type: none"> 1. Review your paycheck to see actual amount brought home after insurance, taxes and retirement deductions. This "net" (income – minus expenses) or final paycheck amount is your income. 2. Review 3 months of your checking account statements to determine your average monthly amount of cash withdrawals. 3. Review your cancelled checks to determine what you spend money on every month. 4. Add any additional information that your counselor may need to know in order to prove you need help. 	<p>Debthelper.com will use the budget to prove to the creditors that you deserve and need to be enrolled In the Debthelper.com Program.</p>
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<p>Step #3:</p> <p>Sign the universal authorization form.</p>	<ol style="list-style-type: none"> 1. You must sign this authorization form in order for Debthelper.com to pull your credit report. 2. Your credit counselor must review your credit report in order to insure that all open credit card accounts are closed. 3. Certain credit card companies require that in order for you to join their debt management program that all your credit card accounts are closed. 4. Some creditors allow you to keep one card open for emergency purposes. 5. The one card that can be kept open cannot be a store card. 	<p>If an account shows on your report as open it is important that review this account with your credit counselor.</p>
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<p>Step # 4:</p> <p>Review the Debthelper.com Comparison Analysis</p>	<ol style="list-style-type: none"> 1. Debthelper.com credit will determine the amount of savings on interest you will receive by joining the Debthelper.com DMP program. 2. All interest rates will be lowered only after your first payment is made and your proposal is accepted. 3. A proposal is the suggested payment amount, after a full analysis that Debthelper.com will send to your creditor. 4. The proposal is the actual agreement with the creditor and Debthelper.com that will be delivered to you once you make your first payment. 5. A proposal is verified as accepted by your creditor by one of the following ways: <ol style="list-style-type: none"> a. Electronically. b. By phone. c. By mail. 6. If a proposal is not accepted your creditor will make a counter proposal to Debthelper.com and your credit counselor will review this payment with you by phone. 	<p>Often the credit card companies will determine the new interest rate only <u>after</u> they have reviewed your credit and budget. It is <u>very important</u> that all information, including statements, is received by your counselor.</p>
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<p>Step #5:</p> <p>Determine method of monthly payment.</p>	<p>DebtHelper.com allows for a client to use the following method for payment:</p> <ol style="list-style-type: none"> 1. DebtHelper.com recommends you set up automatic withdrawal from your checking account. By setting up a reoccurring payment withdrawal from your checking account you often avoid service and payment problems. 2. In order to set up automatic payment from your checking account you must fill out and sign the debit authorization for sent to you in your DebtHelper.com Packet. 3. You can send a money order every month. 4. You can send a personal check... 5. You can pay by phone, but this form is not recommended due to the charge of \$4.00. <ul style="list-style-type: none"> • All large payoff checks must clear before being disbursed. Cashier checks, wires and money orders will be sent the next business day. 	<p>Review your authorization form and make sure it is signed and you have the correct account number and bank routing number. It is recommended that you send a voided check.</p>
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<p>Step # 6</p> <p>Make initial payments based on Debthelper.com proposals.</p>	<p>Payment is held for clearing based on the following:</p> <p><u>Money Order or Cashier's Check:</u> If you send a money order or cashier's check the payment is sent the NEXT BUSINESS DAY.</p> <p><u>Automatic Withdrawal or ACH Direct Debit:</u> If you debit your account via ACH direct debit your payment will be sent 4 days after deposit.</p> <p><u>Pay by Phone:</u> If you wish you may call and have a payment directly debited from your account. Debthelper.com must have a signed authorization on file in order to conduct this transaction. Payment will be disbursed after funds have cleared. Usually within 4 business days.</p> <p><u>Personal Check:</u> If you send a personal check your payment will be sent 7 days after receipt of your payment in order to insure your check has cleared. * This time amount may differ as you continue on the Debthelper.com Debt Management Program.</p> <p>If your state has different rules regarding disbursement of funds you will be made aware of those changes by your credit counselor and in your Debthelper.com Agreement for Service. Certain states will require automatic debit.</p>	
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<p>Step # 7:</p> <p>Carefully Review credit card company correspondences with your counselor for the first 90 days.</p>	<p>Please inform CCMS of any correspondence received that is related to your Debt Management Plan. This will include the following:</p> <ol style="list-style-type: none"> 1. Any requests for changes in payment to a particular credit card company. 2. Congratulations letters welcoming you to the debt management plan. 3. Any correspondence related to your interest rate or terms of your debt management program. 	
<p>Step #8:</p> <p>90 day review. Call all creditors to review and report.</p>	<p>After 90 days it is very important that you call the customer service numbers on your credit card statements to insure that your payment due dates are changed and that you are listed as being on a debt management program.</p>	

What to Expect by month:

After you have signed your Agreement for Service

As a client of Debthelper.com, should you receive any calls from your creditors we advise you to handle the call the following way:

1. Tell them you are a client of Debthelper.com
2. Please give them your account number at Debthelper.com
3. Please give them our telephone number (561) 472-8000.
4. We also ask that you tell them that you have been advised to direct all calls concerning any of your accounts enrolled in your Debt Management Program to Debthelper.com, and, that you have authorized Debthelper.com to negotiate with your creditors on your behalf.

We are more than happy to field these calls. If the creditor refuses, get a name and a phone number and we will call the creditor.

What to Expect: The first month of the program

Timing is everything! It is important to remember that although you signed up for the program your first payment is not disbursed to creditors until 7 business days after we receive your check, check by phone or Internet/electronic payment. Money orders are dispersed within 2 business days. If your payment due date is not synchronized with ALL of your creditor accounts in your first month DEBTHELPER.COM advises you to make the minimum payments on those accounts, to avoid late fees for this first month.

The benefits outlined in your Debt Management Program do not happen overnight. The first month of the program DEBTHELPER.COM sends written proposals to all of your creditors. It generally takes at least thirty days for creditors to respond to these proposals. Some creditors take even longer. Once the proposals get accepted and they receive payments of these acceptable amounts, then you will see the benefits of our program reflected in your monthly statements you will likely continue to receive from your creditors.

What to Expect: The second & third months of the program

The second and third month of the program is a very critical time. We ask that you be patient through this period, as DEBTHELPER.COM is doing everything possible to get your account set up in your creditors systems. It is important to review your statements. Please check statement-closing dates. This is the date the statement was generated. We ask that you be aware of when the statement was generated and when our payment was disbursed to your creditor.

Debthelper.com disburses payments to creditors daily. Some creditors adjust (reage) your cycle due dates on your accounts to coincide with our monthly disbursements while others do not. Please check your cycle due dates on your accounts enrolled in your Debt Management Program.

If the due date is not 10-15 days before your due date we ask that you call the customer service departments of your credit card companies and ask that your cycle due date be changed to around the 1st or 15th of the month as you discuss with your counselor. This coinciding with cycle due date will allow ample time for our payments to post to your accounts and thus avoid late fees.

What to Expect: After four months in our program

It is important to continually check your monthly statements from your creditors to make sure those balances are moving in the right direction. Please notify our office of any discrepancies.

Be aware that Credit Card Banks are merging their Credit Card Portfolios at an alarming rate. Debthelper.com is diligently trying to keep up with these rapid changes. However, from time to time these Credit Card Banks do not inform us of their changes as promptly as we would like.

Debthelper.com needs your help in monitoring these changes to your accounts. Please review the monthly statements you receive from your creditors. In particular, check to see if there are any changes such as new account numbers or a change in the bank name (this often results in a change in address for your payment). In addition, during these conversions many of the concessions that you currently enjoy may be dropped inadvertently.

We need to know of any changes you may find, so that we can get the situation corrected. If you find anything out of the order, or you have any questions about your statement, please contact our Operations Department immediately, at 1-800-920-2262 extension 8033.

If for whatever reason you cannot make your payment on time, Debthelper.com sending partial payments with instructions is better than sending no payment at all.

On the other hand, if you have additional funds to direct to your accounts, do not pay the creditors directly. They can sometimes interpret this action as your ability to pay the accounts on your own and may drop you from the program. Please forward any additional funds for your creditors to your account at Debthelper.com, there is no additional charge to pay the creditor extra money.

We will apply any additional funds to the creditor charging you the highest interest rate, unless you direct otherwise. If you would like to pay off any, or all of your accounts in full, please call DEBTHELPER.COM in advance so that we can get accurate balances. This will ensure that the accounts are correctly paid; your creditor's file reflects the paid status and your account is reported to the Credit Reporting Agencies as "paid in full" or "paid as agreed".

FAQS:

Once on the Debthelper.com Debt Management Program, how does the credit card company accept my new payment and interest rate?

Once you enter the Debthelper.com Debt Management Program your credit counselor will send your new proposed payment and interest rate electronically to the credit card companies through the CCMS System for approval. **Once we have received acceptance from the credit card company for your interest rate and payment you will be considered enrolled in the Debt Management Program.**

What is the difference between a debt management program and a settlement?

It is important that you understand the Debthelper.com Debt Management Program is **NOT** a settlement program. A Settlement program is a program where an amount is offered to a creditor that is significantly lower than the total amount owed by the debtor. This settlement amount, if paid to the creditor, will have negative affects to a person's credit. In addition to the negative effect on a person's credit the difference in the settlement amount paid and the amount you actually owe will usually be included as income to you as the person benefiting from the settlement.

How does Debthelper.com send my payment to my credit card company?

Once you are approved and accepted on the Debthelper.com debt management plan your interest and payments will be lowered and you will make one payment to Credit Card Management Services or at Debthelper.com. Debthelper.com will distribute your payment electronically through Master Card RPPS, or for those creditors that do not accept electronic payment, a check will be written and sent to the creditor.

Questions on the basics of a debt management program:

1. **True or False?** A credit card is an unsecured debt? (True)
2. **True or false?** A mortgage on land or a house usually does not qualify for a debt management program? (True)
3. **True or false?** The purpose of all credit counseling agencies is to provide financial education? (True)
4. **True or false?** Debthelper.com is an approved agency to offer programs to assist a person in financial distress. (True)
5. **True or false?** Debthelper.com will work with your creditors to offer you debt management concessions approved by that creditor. (True)
6. **True or false?** Debthelper.com allows for one payment for all my credit cards. (True)
7. **True or false?** Debthelper.com payment will be shown on my credit card statements. (True)
8. **True or false?** Debthelper.com will always be able to tell me the current balances to all of my credit card accounts. (FALSE – You should track the changes to your credit card balances each month as provided for in your credit card company’s monthly statement. This way you can monitor your progress in the debt management program and notice any changes which may or may not be accurate in each account)