



Credit Card Management Services, Inc.

A Non-Profit Company

Quarterly Newsletter
January 2004

Volume 2

Issue 1

A Convenient Way to Pay Off Your Accounts

The beginning of the year is typically the most popular time for our clients to pay extra funds or completely pay off their accounts with CCMS. With the annual tax season approaching coupled with low mortgage rates, CCMS is expecting a larger amount of payoff requests this year than normal.

If you are planning on paying off any accounts, please make sure to follow these steps. Adhering to these simple instructions will help to ensure that paying off your accounts is a simple, trouble-free process:

- Please contact CCMS as soon as you have decided to pay off your accounts. For your convenience, CCMS will call each of your creditors and calculate the total payoff amount. Within 2 business days a client service representative will call you with

your total amount and to review the payoff procedures.

- Please send your payoff amount in the form of a cashier's check or money order. This will ensure that your payoff amount is disbursed immediately. If you choose to pay by personal check, please be advised that your check may be held for seven days and may delay your date of payoff.
- If you are refinancing or paying off your accounts with a loan from a financial institution, please provide our address and billing information to your lending agent and request that the check be made payable to CCMS. If your payment is sent directly to your creditors, CCMS is required to send termination letters to your creditors. Failure to pay through CCMS

may cause additional finance charges to your accounts as well as a delay in updates to your credit report.

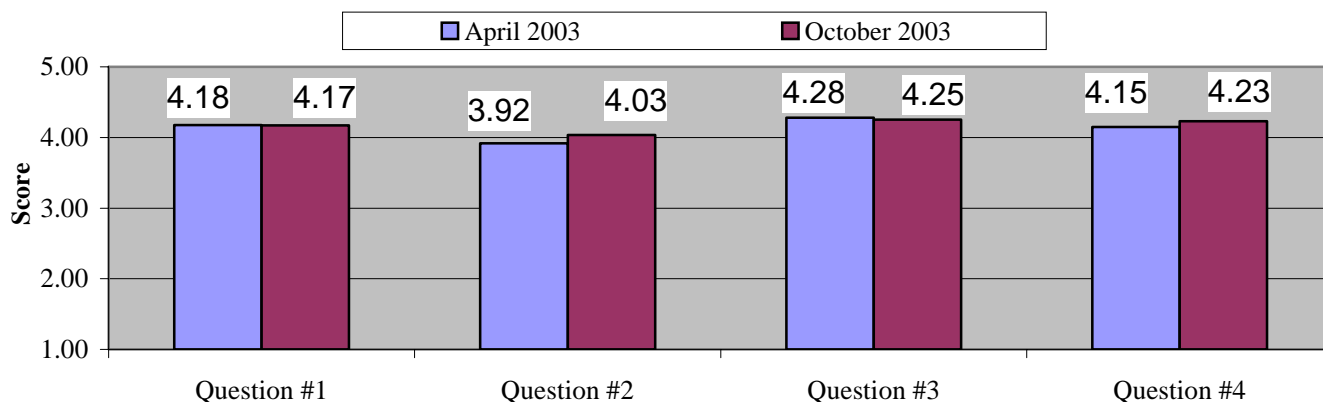
- After making your final payment, call your creditors two weeks afterwards in order to confirm that your accounts have a zero balance. You should also receive written notification from your creditors. Please fax or mail these notices to CCMS upon receipt. We will send completion letters to your creditors advising them to update your credit report to show that your accounts have been 'paid as agreed'.

CCMS wants to make our clients' payoff process effortless. If you ever have any questions during the pay-off process please do not hesitate to contact our Client Service Department at 1-800-920-2262 option #2.

Client Survey Results

CCMS would like to share the results of our October 2003 Client Satisfaction Survey. The chart below displays the results from both client satisfaction surveys that were conducted last year. The following statements appeared on the survey and were rated on a scale of 1 (strongly disagree) to 5 (strongly agree):

1. CCMS has helped me managed my financial obligations.
2. CCMS customer service provides timely and accurate solutions to my account problems.
3. My CCMS Counselor was compassionate and professional in setting me up on the debt management program.
4. I would recommend CCMS to my friends, relatives and co-workers.



CCMS received approximately 350 responses and would like to thank all that responded. Please do not hesitate to share your comments, concerns or suggestions in the future as many of the changes that have been made within the past year are a direct result from your feedback.

Applying for New Credit While on the DMP

In 2003, hundreds of CCMS's clients refinanced their mortgages at lower interest rates and paid off their credit cards. While the refinance boom may be over in the near future, we suspect that there will be a number of clients that actively seek out loans for refinancing or new automobiles in the new year and we would like to share some pieces of information that may be helpful before you begin the application process.

Although clients on a debt management plan (DMP) should not obtain new unsecured debt (personal loans, credit cards) while on the plan, situations may arise that necessitate the purchase of a new automobile or secured item. If you are refinancing or obtaining a home equity loan, ensure that all of your unsecured debt will be paid in full upon approval. Most importantly, before applying for any new loans make sure that you are in a solid position to accept the new financial obligation.

If you decide to apply for a new loan

please contact our Client Service Department before you begin the application process. CCMS will supply you with a copy of your payment history and a letter of recommendation, if applicable, for you to present to your finance company upon their request. If you would like us to share this information directly with your loan officer then please send a written request to CCMS along with their contact information and we will forward the appropriate information.

Some clients on the DMP may face difficulties in being approved for a new loan. While being on a DMP will not effect your credit score directly, some finance companies will not approve consumers for a loan if their credit report states that they are on such a plan. Other finance outfits may require a copy of your payment history from CCMS before approving the loan. In any case, do not be discouraged if you are initially met with resistance when applying for a loan. In some cases you will be able to find a finance company that is willing to

approve you for a loan even if you have been rejected by previous ones - shop around if necessary.

If you are still unable to gain approval then you may need to invest more time in paying down your balances and/or establishing a better payment history. Keep in mind that not all rejections are directly related to the fact that you are on a DMP. In fact, if you have been on the DMP for a short period of time and were late or over-limit on your accounts before joining the DMP, these negative notations may have impacted your score in a negative way and therefore prevented your approval. Your DMP is formulated to allow you to rebuild your credit score by re-establishing a consistent payment history and reducing your amount of debt while not obtaining any new financial obligations. Improving your payment history and reducing your debt will take time, however, upon successful completion of your DMP, this time and effort will be worthwhile.

CCMS Establishes Scholarship through Palm Beach Community College

We are proud to announce the establishment of the Credit Card Management Services Community Scholarship through Palm Beach Community College. The \$500 scholarship will be awarded as an emergency grant to an at-need student whose current financial situation may prevent him/her from continuing their education.

PBCC is the fifth-largest college in Florida's public community college system, serving over 46,000 students annually. PBCC's impact in our community is broad and significant - all police officers in Palm Beach County attend PBCC's Criminal Justice Institute and nearly 80 percent of our county's healthcare workers are graduates of PBCC programs.

CCMS would like to thank PBCC for giving us the chance to give back to our community.

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Personal Finance Seminar

CCMS, in cooperation with Front Porch Florida and the Northwood Business Development Corporation, will be conducting its first Community Personal Finance and Credit Seminar on Saturday, February 21 from 10 a.m. - 1 p.m. EST at the Salvation Army Center in downtown West Palm Beach. Our presentation will cover the following subjects:

- Personal Finance and Budgeting Skills
- Credit Education and Awareness
- First-time Home Buyer Workshop

The seminar is intended to provide education and awareness to the general public. In addition to the above presentations, all three agencies will have representatives present to answer your questions and provide insight on how to appropriately manage and maintain your finances.

Clients in the South Florida area interested in attending are encouraged to call our Client Service Department for details and directions. The seminar is open to the public at no cost.

New Business Hours

Please be advised that CCMS has recently made several changes to our business hours in hopes of providing our clients, both old and new, with the most dynamic client support possible. Currently our Client Service Department hours of operation are Monday through Thursday, 8 a.m. - 8 p.m. ET and Friday 8 a.m.-5 p.m. ET. Our Counseling Department's new hours of operation are Monday through Friday 1 p.m. - 10 p.m. ET.