

DEBT COUNSELLING FEE GUIDELINES

This is a guideline to understanding the fees you pay and services you receive during the Debt Counselling process.

DEBT COUNSELLING FEE		SERVICES PROVIDED
Application Fee	<p>R50 payable on completion of your debt review application form.</p> <p style="background-color: #cccccc; padding: 2px;">IMVUSA DEBT HELP DO NOT CHARGE THIS FEE.</p>	<ul style="list-style-type: none"> Assessment; Explanation of the Debt Review process and budgeting assistance; Completion of application form (FORM 16) Creditors are notified of your decision to proceed with Debt Counselling
Restructuring Fee	<p>The restructuring fee (or Debt Counsellor negotiation fee) is equal to the first instalment of the debt re-arrangement plan. Should the first instalment be more than R6000 the fee is then limited to the maximum of R6000.</p> <p style="background-color: #cccccc; padding: 2px;">PAYMENT FREQUENCY: ONCE OFF – MONTH 1</p>	<ul style="list-style-type: none"> Your budget is restructured, leaving you with enough money for your daily living expenses; IMVUSA DEBT HELP obtains outstanding balances (COB's) and statements from your creditors; Your Debt Counsellor negotiates with your creditors on your behalf; Your Debt Counsellor loads your restructured plan with the PDA (Payment Distribution Agency). Imvusa Debt Help makes use of DC Partner; Your Debt Counsellor manages your entire Debt Review process.
Legal Fee	<p>In order to obtain a court order, an attorney must be appointed and legal documents prepared, drafted and checked.</p> <p>The legal fee is equal to the first instalment of the debt re-arrangement plan. A minimum of R3 000 and a maximum of R6 000.</p> <p>The legal fee will be part of your monthly payment to the PDA on the second month.</p> <p style="background-color: #cccccc; padding: 2px;">PAYMENT FREQUENCY: ONCE OFF – MONTH 2</p>	<ul style="list-style-type: none"> A specialist legal representative may represent the matter in court on your behalf.
Aftercare Fee	<p>Is an ongoing month fee that is payable every month to your Debt Counsellor as long as you are in the Debt Review process. The aftercare is 5% of your monthly instalment amount to a maximum of R400 per month for 24 months, thereafter reducing to 3% with a maximum amount of R400</p> <p style="background-color: #cccccc; padding: 2px;">PAYMENT FREQUENCY: EVERY MONTH</p>	<ul style="list-style-type: none"> Updating the PDA with your debt repayments as per the approved court order; Dealing with letters and demand and terminations from your creditors; Dealing with suspended accounts and unallocated payments with creditors and following-up with the PDA; Monitoring and reminding the parties on the progress of your Debt Review application and court date. Annual review of your financial position; Obtaining proof of the final repayment from all creditors and the issuing of a Clearance Certificate once all debt has been settled; Updating NCR Debt Help and requesting creditors to update the Credit Bureau status as being cleared from debt
Withdrawal Fee	<p>A R300 rejection/withdrawal fee will be charged, should you decide to withdraw from the process in the period between your signed applications and before the proposal was sent to your creditors. You will become liable for the payment of this fee immediately after.</p> <p>75% of the restructuring fee will be charged, should you decide to withdraw from the process after the proposals have been sent to the creditors and the first instalment has not been paid resulting in the restructuring fee not being collected.</p>	

Notes:

1. The above fees are based on the NCR published fee guidelines. For more information visit: http://www.ncr.org.za/pdfs/Guidelines/2011/Debt_Counselling_Fee_Guidelines.pdf
2. The above applies to either individual or joint applicants;
3. As per the NCR payment requirements fees must be paid through a licensed Payment Distribution Agency (PDA), like DC Partner, which will distribute your month instalments to your Debt Counsellor and creditors. PDA's charge a fee of 3% of the distributable amount, capped at a minimum of R50 and a maximum of R500
4. All the amounts stated are exclusive of VAT.