



Informed Debt Solutions

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Congratulations on taking the first step towards financial freedom!!!

Thank you for choosing TDT Group (Informed Debt Solutions) to be your partner on this rewarding journey. Debt Review has many advantages and has successfully assisted many consumers over the years to become debt free. A complete restructuring of your debt and monthly payment schedule, gives you breathing space again, while you enjoy the protection of the credit act.

The process:

In terms of the credit act, you qualify for debt counseling if you are not able to meet your monthly financial liabilities. A qualified debt counselor could assess your situation and should he be able to prove you over indebted, you may apply for debt review. It does imply that while you are on the debt review program, you will not be able to apply for more credit. Once you have successfully completed the program, credit applications could be made again.

Step 1:

Fill in the debt evaluation form that was sent to you or that you downloaded from our website and return it. A summary of all income & expenses, pay slips, ID and debt statements must be submitted as well.

Step 2:

We will assess the application and should you be declared over indebted, you would be invited for a personal interview, otherwise the interview could be conducted over the phone.

Step 3:

Once you have been found over indebted, the debt counselor will establish an amount available for your monthly debt repayments. A new budget will be discussed with you and a proposal & debt repayment structure will be drawn up for your credit providers, and for your signature. The new structure will be prepared for submission to your credit providers. All costs and payment will be discussed with you, as well as an interim repayment plan.

Step 4:

The new proposed debt repayment structure will be submitted to your credit providers and all credit bureaus will be notified of your intentions to go on the debt review program. The debt counselor will attempt to renegotiate and finalize your proposed debt repayment structure, with all your credit providers.

Step 5:

Should the above be successful, the debt counselor will obtain a consent order from a magistrates court, and if the above is opposed by a credit provider, the debt counselor will submit the application to the magistrates court for a decision.

Step 6:

The new debt repayment plan will be submitted to you and to a payment distribution agent (PDA), so that all credit providers could be paid monthly by the PDA. This process will be completed once all the debt has been repaid. A clearance certificate will then be issued to you.

Frequently asked questions:

How important is it to approach a debt counselor as soon as possible, when you start experiencing financial problems?

Very important !! The sooner the better. Waiting too long could cause your creditors to take judgement against you. Once this has happened debt review can no longer assist you with that specific account. Especially when there is a vehicle and/or a bond involved contact us ASAP so that we can protect your assets.

Is it a given that I would qualify for debt review?

No, once we have received a summary of all your income and expenses, it would be determined according to a set formula accepted by the NCR.

What happens to all my accounts ?

All accounts will be frozen by your creditors. However you should keep paying your accounts while under the debt review program as per the arrangements made by us with your credit providers.

What accounts are excluded from debt review?

All accounts for which judgement and garnishee orders have already been issued. Accounts such as SARS, Municipal accounts, School fees and telephone and cell phone accounts are not included in debt review as they are service providers. Restructuring the other accounts under debt review helps you afford to pay the service providers.

Can I withdraw from the debt review program?

No, not until all debt covered by the debt review program have been settled in full. A debt counsellor can suspend their services due to non-payment, however, the debt review will remain on your profile until all the debts except a bond have been settled.

Will I be granted money for living expenses apart from my compulsory debt re-payments?

Yes, it is considered when we work out your monthly debt re-payment schedule.

How does debt review affect my credit profile, especially once I have paid up all debt ?

While under debt review, you won't be able to open more accounts, however, once all accounts have been paid in full, you will be given a clearance certificate, and your name will be taken off all credit bureaus within 2-3 weeks.

What if my husband and I both want to take up the debt review program?

We will need the required paperwork for the both of you. If married COP it is compulsory for both parties to apply together.

Is distance a problem?

It does not matter how far you are from us, we offer a nationwide service and will assist you via telephone and email no matter where you are situated.

What does Debt Review cost?

The debt counsellor's fees are regulated by the NCR and we adhere to these fees. As each application is unique fees will differ. Once we have done your free evaluation we will be able to give you your fee structure. All fees are included in the payment plan and no upfront payments are necessary.

Please feel free to contact us if you have any further questions or queries, we are always happy to assist. The thought of debt review can be a daunting one but we will do everything we can to ensure that we make the process as easy stress free as possible for you.

Kind regards
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