

Guidelines for Debt Management Plan Participants

1. The Debt Management Plan (DMP) serves the dual purpose of helping you repay your debt and creditors collect money owed to them. It is critical to remember that your accounts continue to be your responsibility.
2. The Debt Management Plan Agreement must be signed and returned to the agency before we can disburse any payments to your creditors. Creditors will be notified of your participation along with a proposed payment after your first deposit has been made. If you make a payment after your scheduled deposit date, it will be posted in your trust account and sent with the next disbursement date. The first DMP payment should be the contractual payment that your creditor requests.
3. Payments must be in the form of a money order, cashiers check or automatic draft. ***We are unable to accept cash or personal checks.*** Please deposit your payment 5 business days prior to your due date to allow ample time to disburse funds to your creditors.
4. Please insure that your name and client id number appear on your cashiers check or money order and that it is made payable to CCCS and mail your deposit to **7505 Waters Avenue, Suite C-11 Park South, Savannah, Georgia 31406.**
5. Georgia Residents: A monthly maintenance fee equal to 7.5% of the amount of your payment is due each month (a maximum of \$40). Because we are a non-profit agency, this fee is used to help with postage, long distance calls, check writing expenses and other administrative costs. This amount has been added to the proposed payment plan you received from your counselor. If you are unable to contribute the monthly maintenance fee to the agency please notify your counselor for hardship arrangements made on a case by case basis.
6. South Carolina Residents: A monthly maintenance fee of ten dollars per creditor is due each month (a maximum of \$50). The monthly fee will decrease as the number of creditors decrease. (Example: At the time of DMP there are 7creditors/ fee is \$50.00, after 3 creditors are paid in full the fee decreases to \$40.00). You are not required to purchase any other product or service as a condition of entering into a DMP. CCCS will not solicit or offer to sell any other product or service to you during the term of your DMP. We may not require a voluntary contribution for services provided. If you have complaints about the credit counseling service you may contact the South Carolina Department of Consumer Affairs at 1-800-734-4200.
7. Full payments need to be made monthly on the date determined. Irregular, partial or missed payments may cause creditors to increase any reduced interest you received and add late fees. Three consecutively missed monthly deposits will result in termination of the program. A poor payment history could also result in termination from the program by your creditors.
8. CCCS cannot change your Credit Bureau records or items that are already on your credit report. Participation in a Debt Management Plan could have a negative impact on a credit report. However, if your payment history with creditors has been less than ideal, consistent payments while on the Debt Management Plan can improve your credit report. We recommend requesting a credit report from a credit reporting agency within six months to see how your creditors are reporting. Apply for a free credit report at www.annualcreditreport.com

9. Any changes in address, phone numbers, employment, account numbers, creditor addresses or transfer of accounts need to be reported to CCCS as soon as possible. You may do this by calling 1-800-821-4040 or by using our online service at www.cccsavannah.org. Your login information is your client id and your password is your PIN number located above.
10. The due date you establish with CCCS for your regular monthly payment will not necessarily comply with each respective due date on your individual accounts placed on the Debt Management Plan. You are strongly advised to contact each of your creditors, notify them of your plans for participation with CCCS and request a billing due date change that better corresponds with your due date chosen with CCCS. For example, if you select a due date of the 10th with CCCS, it is recommended that you request a new due date with each of your creditors on the 20th (ten days out) so that your payment with CCCS will reach your accounts within the appropriate timeframe. CCCS is unable to request these changes on your accounts for you.
11. Depositing more money on a monthly basis is strongly encouraged to assist you in getting out of debt quicker. Your deposit amount will remain constant throughout the program. When an account is paid off, CCCS will allocate the additional funds among your remaining creditors.
12. Examine your statements monthly and send us your most recent statements regularly (at least every three months) so we can update balances and ensure all is in compliance with expectations. CCCS will send you quarterly statements every three months. Creditors are asked to waive or reduce finance charges and fees, however, some will not. This is dependent upon the particular creditor policies while under the Debt Management Plan.
13. After receiving our proposal, a creditor may request a higher payment before accepting the proposal. We will notify you of any increases in your monthly deposit to cover the required payment.
14. Do not make payments directly to creditors after you begin making monthly payments to CCCS. Creditors who have agreed to accept a lower monthly payment through CCCS will not accept the same amount from you as a full monthly payment. If you make a direct payment to a creditor, you could be dropped from their CCCS files and the creditors may discontinue any benefits previously offered.
15. Please contact our office prior to applying for any additional lines of credit. Failure to do so could result in termination from the program.
16. Repayment of debts is not always a fast process, and benefits offered by some creditors may not be evident until after three consecutive payments. We encourage you to be patient in your understanding of this. The benefits of the program will become clearer as you remain on the program and follow these guidelines.
17. By enrolling in the Debt Management Plan you are in agreement with and understand the guidelines set forth. We wish for your Debt Management Plan to be a successful one and we are here to help you. Keeping us informed of your situation is important. Please contact our offices if you are experiencing difficulties.
18. While counselors are always happy to answer your questions, they will normally be in counseling sessions when you call. All CCCS staff are qualified and trained to answer most questions regarding your Debt Management Program and are happy to assist you.