

DEBT MENTORSHIP



If you think education is expensive
Try Ignorance

What is Debt Mentorship?

Debt Mentorship is an early intervention programme which comes into effect the moment you fall into arrears on any credit account or are about to fall into arrears on an account.

Debt Mentors aims to avoid the unpleasantness and costs associated with these events such as;

- Litigation and lawyers costs associated with this action
- Collection costs and penalty fees
- Poor credit records and blacklisting
- Debt Counselling and Debt Review
- Constant reminders and warning letters from creditors.
- Stress

In terms of the National Credit Act, Debt Mentors are Alternative Dispute Resolution Agents.

Contracts

You are not tied into any contract with Debt Mentors. When either party feels the job is done and you are now "budget fit" the Mentorship Programme can be ended.

What does Debt Mentorship do for me?

Debt Mentors will appoint one of its Mentors to you who will take your hand and work with you to resolve the problem. You work with a person, not a faceless voice over the telephone.

The Debt Mentor will;

- Discuss your current situation with you to fully understand what the problem is.
- Analyze your current assets and liabilities (What you have and what you owe)
- Work out the possible solutions with you.
- Ascertain if there are possible quick solutions such as debt restructuring or if products such as HomeSaver or Rent2Buy can be used.
- Work out a payment solution plan with you using the Debt Mentor's unique Financial Analysis and Budgeting Software.
- Act as a neutral intermediary between you and your creditors to plan a consensual resolution to the repayment of the accounts.
- Put you on the Mobile2Budget and MyBudgetFitness programmes to train you in budgeting and financial disciplines and help you on the road to recovery.
 - o You remain in control of your own finances
 - o You continue to make your own payments to creditors
 - o Debt Mentors only monitors your budget and payments to see if further intervention, training or help is needed.

Companies Associated with Debt Mentors are

