

Can I continue to use my credit cards?

You will have to stop using all your credit facilities until all your credit debt is paid.

How will debt counselling affect me?

Once your debt counsellor has notified your creditors of your application for debt review, your creditors will not be able to take legal action against you or repossess any of your assets for a period of 60 working days. You will be required to pay a reduced and affordable instalment. You will be able to continue to pay for your basic living expenses. The fees you pay the debt counsellor are included in your repayment plan. While you have outstanding debt, you will be listed at the credit bureaus as "under debt review". During the debt review process you will not be able to apply for any additional credit other than debt consolidation loans. You will develop a repayment plan with a defined end-date. After you have completed the repayment plan you will receive a debt clearance certificate.

How long does it take before I'm under debt review?

After signing the application form, you have 5 days to get your paperwork to us. Once we have received all your paperwork, debt review commences.

Will I be listed on the credit bureaus?

Yes, however this is not a blacklisting. Debt review is a flag on your record, informing credit providers that they shouldn't further loan or extend credit to you.

Which debts can be included?

All credit agreements with credit providers, including home loans, vehicle finance, credit cards, store cards and personal loans.

What if the credit providers don't accept the proposal?

The debt counsellor will calculate a new proposal if possible, or refer the matter to the court for a decision.

Can I apply for debt review if I'm unemployed?

If you do not have an income, you have no money to restructure for your payments back to the creditors.