

A Solution for a Better Lifestyle

If you answer 'yes' to the following questions, then perhaps it's time to let us help you.

- Do you have more than one credit card?
- Are you struggling to make your minimum repayments?
- Are your credit cards over their limit?
- Do you have personal loans you want to clear?
- Do you feel like you're not earning enough to pay off these debts?

Make Yourself a Simple Financial Plan

Write down exactly what you earn after tax, then list all of your expenses (this will include costs such as rent or mortgage, utility bills, vehicles, insurance, living expenses, childcare and education fees).

After doing this, you will need to determine if there are some expenses that can be cut out. This can be used to help solve your debt problems and begin clearing some of your debts.

If you feel that you are unable to reduce your spending, or that you don't have enough income to start with, then now is the time to read on to find some alternative options.

DEBT SOLUTION OPTIONS

1. Refinancing

Refinancing your home to release equity is one way to clear your debts. This means you will be paying off your debts at a lower interest rate.

2. Debt Consolidation Loan

A debt consolidation loan can be used to combine all of your monthly outgoings into one lower, affordable monthly repayment.

3. Family or Friends

Consider asking a family member or friend to financially assist you. This is usually not an option, or one that people feel uncomfortable with, but it is worth considering nonetheless.

4. Bankruptcy

Bankruptcy has very serious consequences for the remainder of your life. You should not go ahead with such a process without first talking to a Trustee or seeing how the Australian Lending Centre can help you avoid it.

5. Debt Agreement

This is an Australian Government initiative that allows you to enter into an arrangement with your creditors, freeze the interest on your debts and then repay them over a fixed period of 1-5 years. For more information on Debt Agreements, please read on.

What is a Debt Agreement

Simply put; a Debt Agreement is an arrangement made between yourself and the people you owe money to in order to clear your debts in a timeframe that suits you. The formal name for a Debt Agreement is a Part IX Debt Agreement.

Who Can Apply for a Debt Agreement

If you are struggling with debts of **\$10,000 or more** and feel that they are becoming unmanageable, a Debt Agreement may be a viable solution for you. A Debt Agreement will offer those who qualify full protection from their creditors whilst they pay off their debts, with one lower, affordable repayment over a fixed period.

Benefits of a Debt Agreement

- ✓ Australian Government legislation assists people in financial difficulty to clear their debts
- ✓ You only pay back what you can afford on a regular basis
- ✓ You will have protection from all of your creditors
- ✓ It freezes all interest and charges
- ✓ It will prevent legal action - including bankruptcy

Before Moving Ahead With Any of the Above Options, Be Sure That:

- ✓ The solution will benefit you in the long term and that it is not a quick-fix solution
- ✓ You will regain better control of your debts and cash-flow situation
- ✓ Your repayments will be reduced and not increased
- ✓ You will be better off as a result of the solution you choose

Your Next Step: The Australian Lending Centre is here to assist you right away. Contact us as soon as possible.

Email: info@australianlendingcentre.com.au



It's easy. It's simple. We're here to help - Phone 1300 138 188