



Welcome! We understand that you are here because you are experiencing financial problems, and that you may be considering filing for bankruptcy but are required to receive “counseling” before proceeding.

Consumer Credit Counseling Services of Puerto Rico, Inc. (CONSUMER) that helps people with financial problems. Our role is not to be judgmental, but to provide assistance. Specifically, we will do a budget analysis that will examine your financial situation, discuss the factors that may be the cause of your problems, and explore your options for developing a reasonable plan for dealing with them. We will provide you with information about bankruptcy, including its process and possible consequences. We will also consider alternatives to bankruptcy to resolve your problems. It is our view that the purpose of this session is to provide you with information so that YOU may choose the option that you think is best. At the conclusion of this session, CONSUMER has the obligation to promptly provide the certificate that you will need should you decide to file for bankruptcy. (Please note that clients will receive the certificate only if they complete the counseling session.) **The certificate is valid for 180 days from the date counseling is completed.**

CONSUMER is a member of the National Foundation for Credit Counseling (NFCC). The NFCC has high standards for quality credit counseling and financial education, and this Agency complies with those standards. In addition, CONSUMER is accredited by the Council on Accreditation (COA), an independent third-party organization that reviews and monitors entities that provide social services. We are a nonprofit corporation. We are organized and operate in accordance with Section 501 © (3) of the Internal Revenue Code.

The consumer credit counselor conducting or supervising this session has been trained and certified in accordance with the NFCC standards, and while he/she has expertise in helping those with financial problems, he/she cannot provide you with legal advice. In fact, this session is designed to provide you with information and alternatives; it is not intended to take the place of a consultation with an attorney to explore your legal rights and options.

In order to assist you, it is essential that you provide us with information that is as accurate and complete as possible. For that reason, we may ask you to authorize us to access your credit history. Rest assured that the information concerning your financial condition and status that you provide during this session is strictly confidential. Such information would include, but is not limited to, income, debts, credit accounts, earnings, assets, and employment data. We will not disclose any such information that you provide orally or in writing to anyone, except as authorized by you in writing or as required by law, such as in response to a subpoena. We may compile data and aggregate information that you give us, but this information will not be disclosed in any manner that would personally identify you.

CONSUMER will not disclose or provide any information about this session to a credit reporting agency. However, our Agency might disclose client information to the United States Trustees’ (UST) oversight of the agency, or during on-site visits, or during quality of service reviews.

**The UST has reviewed only the Agency’s counseling/instructional services and has neither reviewed nor approved other services the Agency may provide.**

You have the opportunity to negotiate an alternative payment schedule with regard to each unsecured consumer debt under terms as set forth in 11 U.S.C. 502(k). Our Agency provides this service to our clients and will evaluate its feasibility in your specific case. If you should decide to enter into a Debt Repayment Plan through our Agency, which will be explained and evaluated in the course of this session, you will be provided with separate agreement and disclosure forms.

As per 28 C.F.R. § 58.20(l)(6), the alternatives that our Agency may discuss with you – such as filing bankruptcy, entering unsecured debts in a Debt Repayment Plan, or missing payments – may have a potential impact on your credit report. Your participation in a Debt Repayment Plan (DMP) will not alter existing information and may adversely affect your future transactions with creditors, landlords and/or employers. Under bankruptcy, in the credit report Public Record section, a note will be included with your specific bankruptcy filing date that will appear for a 10 year period.

CONSUMER also receives funding in the form of grants from HUD, and creditors. A significant portion of our funding comes from voluntary contributions from creditors who participate in DMPs. Since creditors have a financial interest in having debts repaid, most are willing to make a contribution to help fund our overall services. These contributions are usually calculated as a percentage of payments that are made through a DMP. Again, should you decide to enter into a DMP, you will receive specific information on how the plan works and how we are funded.

We are a nonprofit Agency that provides financial counseling to all consumers who request it, regardless of their financial capacity. CONSUMER will provide services without regard to a client's ability to pay. If bilingual counseling services are needed, the agency will provide them at no cost. The fees that are assessed to clients seeking Counseling through our agency may be waived for the following:

1. Unemployed clients who are currently receiving Food Stamps or any other governmental subsidy.
2. Senior Citizens with a monthly budget deficit greater than \$500.
3. Clients whose income is less than 150% of the poverty level, according to the guidelines set forth by the Federal Register of the US Department of Health and Human Services under the authority of 42 U.S.C. § 9902(2).
4. Any other circumstances that our counselors might deem appropriate.

All clients who receive from our duly trained certified counselors a financial analysis in which the consequences, implications, and alternatives to Bankruptcy are discussed (prior to the filing of a petition) are assessed a *voluntary* contribution as follows:

<b>BANKRUPTCY COUNSELING TYPE</b>	<b>FEE</b>
Face-to-face Counseling	\$50 single/per couple
Phone Counseling	\$50 single/per couple
Internet Counseling	\$45 single/per couple

The payment may be made by Money order, personal check, debit card, ATM card or via ACH. However, the service will be provided regardless of the client's financial means.

Our Agency does not pay or receive any compensation at all from client referrals. There is an initial counseling fee \$30 that we request from all of our regular clients, unless they come to us for a specific type of counseling service (First-time homeowners, Reverse Mortgage, Bankruptcy or Student Loan). There is a \$60 fee for clients seeking to refinance.

Clients who include their unsecured debts in a Debt Management Plan (DMP) through our Agency are requested a monthly *voluntary* contribution of 15% of the regular payment up to \$75/month. Clients who initially received Pre-Bankruptcy counseling from our counselors, but who subsequently decide to include their unsecured debts in a Debt Management Plan, are exempt from paying the 15% of the regular payment up to \$75/month.

Our Agency charges a \$30 Set-Up Fee to clients who include their unsecured debts in a Repayment Plan with us. There is a \$5 monthly fee that is charged to DMP clients who prefer to receive via regular mail their Activity Statements. For a \$50 fee, we may try to negotiate on behalf of clients who currently have funds available to negotiate past-due accounts that are charged off.

We charge \$30 to DMP clients whose payments by check (or ACH) are returned to us by the Bank due to insufficient funds. We also charge \$1 per item to clients who need a copy of a personal document, the delivery of a certificate via fax or email, or the duplication of a previously provided certificate.

Clients who receive Reverse Mortgage counseling from us are charged \$125 per couple. On the other hand, we charge \$60 to clients who visit us with the intention of obtaining First-time Homebuyers counseling. We charge \$100 to clients to whom we provide all three Credit Report Analysis (with the Credit Score), which includes an explanation of the reasoning behind each account's coding. (They are indicated the steps to take in order to correct any errors that might be affecting their credit score or the report's accuracy.) The fee for Student Loan Counseling is \$100, while the fee for the SBO Extended Coaching Pilot sessions is also \$100.

**I have read and understand the disclosures made above.**

**Signature:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Printed Name:** \_\_\_\_\_

**Date:** \_\_\_\_\_