



Living Debt Free

Kevin Russell Registered Debt Counsellor
NCR Reg Number NCRDC 384

This Application cannot commence
without ALL the Required Documents

APPLICATION FORM 16
FEE R50.00

Application requirements for Debt Review in Terms of Section 86 of the National Credit Act (34 of 2005)

**A Debt Review Application is a Legal Process that requires your FULL co-operation and
participation at all times**

The following documents are essential for assessment purposes:

- | | | |
|--------------------------|--|--------------------------|
| <input type="checkbox"/> | Copy of Identity Document | <input type="checkbox"/> |
| <input type="checkbox"/> | Most recent Salary or wage slips (for the past 2 months, 6 months for commission earner) | <input type="checkbox"/> |
| <input type="checkbox"/> | Most recent creditor statements (for all creditors including doctors, water & lights, tax etc) | <input type="checkbox"/> |
| <input type="checkbox"/> | Last 2 months bank statements, of ALL bank accounts and investments | <input type="checkbox"/> |
| <input type="checkbox"/> | Most recent credit/shop card statements, for each credit/shop card, and the actual cards | <input type="checkbox"/> |
| <input type="checkbox"/> | All additional correspondences from credit providers, eg. Letters of demand, reminders | <input type="checkbox"/> |
| <input type="checkbox"/> | Statements reflecting your current home loan balance OR copy of rental agreement | <input type="checkbox"/> |
| <input type="checkbox"/> | Proof of residence, eg. Water & Lights account OR Telkom account | <input type="checkbox"/> |
| <input type="checkbox"/> | Copy of Marriage Certificate, if applicable | <input type="checkbox"/> |
| <input type="checkbox"/> | Copy of Divorce Order, if applicable | <input type="checkbox"/> |
| <input type="checkbox"/> | Proof of any legal action that may have been instituted against you | <input type="checkbox"/> |
| <input type="checkbox"/> | Copy of any Court Orders and/or Garnishing Orders granted against you | <input type="checkbox"/> |

If you and your spouse/partner share your income & expenses OR are married COP then:

- | | | |
|--------------------------|---|--------------------------|
| <input type="checkbox"/> | Copy of your spouse/partners identity document | <input type="checkbox"/> |
| <input type="checkbox"/> | Most recent salary or wage slips (for 2 months, 6 months for commission earner) | <input type="checkbox"/> |
| <input type="checkbox"/> | Copy of Divorce Order, if applicable | <input type="checkbox"/> |
| <input type="checkbox"/> | Proof of residence, applicable if your residential address differs from that of the above | <input type="checkbox"/> |
| <input type="checkbox"/> | Last 2 months bank statements of ALL bank accounts and investments | <input type="checkbox"/> |
| <input type="checkbox"/> | Most recent credit/shop card statements, for each credit/shop card and the actual cards | <input type="checkbox"/> |
| <input type="checkbox"/> | All additional correspondences from credit providers, eg. Letters of demand, reminders | <input type="checkbox"/> |
| <input type="checkbox"/> | Copy of any Court Orders and/or Garnishing Orders granted against you | <input type="checkbox"/> |

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PERSONAL INFORMATION

(First Applicant)

Full Names & Surname:

Maiden Name:

Identity Number:

Race:

Gender:

Type of Contract? Eg.

Marital Status:

COP/ANC

Date Of Marriage:

Place of Marriage:

Residential Address:

Postal Code:

Years staying at given address: /

Postal Address:

Postal Code:

Contact Numbers:

Home:

Work:

Fax:

Cel:

E-mail:

Employment Details:

Employer:

Physical Address:
(of Employer)

Occupation:

Employment Date:

Perm/Contract:

Contact Person:

Contact Tel No:

Fax No:

Increase Month:

Annual Bonus: YES NO

Bonus Month:

Do You have accrued leave? YES NO

Where do you bank?

Account Type: SAVING / CHEQ

Date on which your **salary/wages** is normally deposited into your bank account:

Have you ever applied to be placed under administration: YES NO

Have you received ANY legal letters or notices regarding your accounts: YES NO

Have you and/or spouse/partner applied for Debt Review prior to this application: YES NO

If YES, please give full detail regarding your application and supply all documents:

PERSONAL INFORMATION

(Second Applicant)

Personal & Employment details: (spouse/partner) (only applicable for joint applications)

Full Names & Surname:

Maiden Name:

Identity Number:

Race: Gender:

(full in only if address is different as on Page 2)

Residential Address:

Postal Code:

Contact Numbers: Home:

Work:

Fax:

Cel:

E-mail:

Employment Details:

Employer:

Physical Address:

(of Employer)

Occupation:

Employment Date: Perm/Contract:

Contact Person:

Contact Tel No:

Fax No:

Increase Month:

Annual Bonus:

YES	NO
-----	----

 Bonus Month:

Do You have accrued leave?

YES	NO
-----	----

Where do you bank? Account Type:

Date on which your **salary/wages** is normally deposited into your bank account:

Have you ever applied to be placed under administration:

YES	NO
-----	----

Have you received ANY legal letters or notices regarding your accounts:

YES	NO
-----	----

Have you and/or spouse/partner applied for Debt Review prior to this application:

YES	NO
-----	----

If YES, please give full detail regarding your application and supply all documents:

Are you a home owner:

YES	NO
-----	----

 When did you purchase the Home:

Approximate market value of property:

Do you own property other than mentioned:

YES	NO
-----	----

Do you rent a home:

YES	NO
-----	----

 Expiry date of lease:

What is the annual rental increase % in your lease agreement:

DEPENDANTS

Number of Financially Dependant people in your household:

Adults:

	Name	Age	Relationship
1			
2			
3			
4			

Do any of your dependants have special needs in terms of health/dietary requirements YES NO
Please supply full details and include all supporting documentation. (Drs reports etc.)

TYPE: Name and type of school, eg. Pre-school, private, government school:

Children:

	Name	M /F	Age	School	Type
1					
2					
3					
4					

Have you applied for school fee exemption at any of these schools: YES NO

Please indicate which school _____

Do you have any children that are currently studying at university: YES NO

Do these Children receive bursaries to aid financially, in terms of their studies: YES NO

NOTES: Please supply the reason / circumstances that contributed to your current level of over-indebtedness and debt stress.

Indicate what your motivation is behind this application for debt relief.

(Please attach supporting documents eg. Pay slips if salary was reduced)

Please explain as thoroughly as possible (in your own words) and list ALL the factors that contributed to the fact that you can't meet all your monthly debt obligations. Was your salary reduced due to cut overtime, shorter working hours, are you supporting an elderly parent, you over-committed and took on too much debt, got divorced and am now debt stressed. etc. *Attach supporting documentation to each statement.*

Please note: Debt Review is a "PROCESS" and not an "EVENT" and that it cannot be successful without your full participation, commitment to the process, co-operation and financial discipline.

Where did you hear about Debt Counselling for the first time? _____

Where or from who did you hear about us with regards to Debt Counselling? _____

CURRENT BUDGET

(please note that this is a MONTHLY budget)

(A) INCOME **Self** **Spouse/Partner** only if married COP or share expenses (for joint application)

Net Salary / Wage: R [] R [] After statutory/employment deductions

(B) Other Income

Interest R [] R []
 Dividends R [] R []
 Rental R [] R []
 Other R [] R [] Maintenance, government pension etc.

(C) TOTAL INCOME:

R [] R []

NOTES : Please make detailed notes below and indicate method of payment

eg:

Cash = C Debit Order = DO Stop Order = SO

Living Expenses

Municipal Rates / Levy:	R []	R []	
Water & Electricity:	R []	R []	12 month average
Domestic Worker:	R []	R []	
Gardener/Service:	R []	R []	
Home Maintenance:	R []	R []	Annual spend divided by 12
Security Service:	R []	R []	Term of contract ? _____
Pool Chemicals/Service:	R []	R []	Average Monthly expenses
Telkom:	R []	R []	Average Monthly expenses
Cel Phone:	R []	R []	Contract or Pre-paid, 12 Month Average
Internet:	R []	R []	For work or private _____
TV Licence:	R []	R []	Annual expense, divided by 12
Mnet:	R []	R []	
DSTV:	R []	R []	
Meat:	R []	R []	
Bread & Milk:	R []	R []	
Fruit & Vegetables:	R []	R []	
Cleaning Materials:	R []	R []	
Personal Hygiene Items:	R []	R []	
Other:	R []	R []	
School Fees:	R []	R []	Include extra curricular activities & Clothes
University/Tech Fees:	R []	R []	
Pre-School/ Crèche:	R []	R []	
Boarding Fees:	R []	R []	
After Care:	R []	R []	
Entertainment:	R []	R []	
Sports:	R []	R []	For Children include in school fees
Gambling:	R []	R []	Lotto, horses, casinos, bingo etc
Home Entertainment:	R []	R []	
Cigarettes & Liquor:	R []	R []	
Transport Costs:	R []	R []	Train/Bus/Taxi
Petrol:	R []	R []	Average Monthly expenses
Car Maintenance:	R []	R []	Service/tyres average spend divide by 12
Car License:	R []	R []	Due Month, annual cost divide by 12
Parking:	R []	R []	
Toll Fees:	R []	R []	

(continue to page 6)

Living Expenses (Continued)

Maintenance Payments:	R	R	Child and/or Ex Spouse
Pharmacy:	R	R	Medication Not Covered by Medial Aid
Dry Cleaners:	R	R	
Church/Religious Group:	R	R	
Social Club:	R	R	Name and Type of Club: _____
Bank Charges:	R	R	Monthly Average
Provision for Saving:	R	R	Where do you save? _____
Doctor/Specialists:	R	R	Not Covered By Medical Aid
Clothing:	R	R	Monthly Average
Gift & Donations:	R	R	To Which institutions? _____
Rent/Board:	R	R	
Garnishing Orders:	R	R	

Indicate date that loan/facility was granted

Bond Repayment:	R	R	Estimated Current Value of Property
Car Repayment:	R	R	Is motor plan included? Value of Vehicle
Credit Card Repayment:	R	R	Monthly Minimum
Credit Card Repayment:	R	R	Budget Repayment
Store Card Repayment:	R	R	List Them
Clothing Accounts:	R	R	List Them
Furniture Accounts:	R	R	Micro Loan or Financed Items? _____
Personal Loans:	R	R	Reason for Loan? _____
Cash Loans / Micro Loans:	R	R	Reason for Loan? _____
Life Assurance:	R	R	Excluding Group Life Benefits
Funeral Policy:	R	R	Excluding Employers Funeral Cover, Group Scheme
Car Insurance:	R	R	Insurer and type of cover offered
Household Content Ins:	R	R	Insurer ? _____
Home Owners Insurance:	R	R	Insurer? Included in bond repayment?
Retirement Annuities:	R	R	Excluding pension fund contributions
Endowment Assurance:	R	R	Please supply details
Unit Trust Investments:	R	R	Please supply details
Medical Insurance:	R	R	Excluding Employers Medical Aid
Other Savings:	R	R	Please supply details
Tax Arrears:	R	R	Not for current assessment year.

(D) TOTAL EXPENSES R

(E) Summary: (A) plus (B) = R (C)

(C) minus (D) = R (E)

Therefore:

If (E) is positive = a Surplus. NOT Over-indebted (Debt Review Rejected)

If (E) is negative = a Deficit. OVER-INDEBTED (Debt Review Application can continue)

I owe money to the following credit providers /people:

Please complete the following section as comprehensively as possible to assist with the debt review

List all outstanding accounts, no matter how small or unimportant it may appear, these would include: Credit Cards, Personal Loans, Micro Loans, Cash Loans, Home Loans, Vehicle and Asset Finance, Clothing Store Accounts, Furniture Store Accounts, Retail and Shop Cards, Bank O/D, Collection Agencies, Lawyers, Doctors, Dentists, Hospitals, Private Creditors, Other Retail Institutions, Medical Aid Payments (*not covered by the fund*) etc.

This list is a guide and not finite:

Creditors Name	Account Number	Current Account Balance	Monthly Instalment	Type of Credit (eg. Credit Card)	Arrears	Payment Term (months)	Interest Rate (%)	Contract Start Date (Very Important)	Status of Acc, eg. handed over to legal for action
1		R	R						
2		R	R						
3		R	R						
4		R	R						
5		R	R						
6		R	R						
7		R	R						
8		R	R						
9		R	R						
10		R	R						
11		R	R						
12		R	R						
13		R	R						
14		R	R						
15		R	R						
16		R	R						

PLEASE ADD AN EXTRA SHEET IF REQUIRED



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Kevin Russell Registered Debt Counsellor
NCR Reg Number NCRDC 384

The function and effect of Debt Counselling in the financial lives of Over-Indebted or Debt Stressed consumers

The concept of Debt Counselling was introduced by way of the National Credit Act and became part of the South African financial landscape in 2007. The growing number of Over-Indebted or Debt Stressed consumers benefit from the correct application, evaluation and implementation of the Debt Review or Debt Restructuring Process, thereby resulting in them satisfying their financial obligations responsibly.

Your current financial position and unique circumstances are evaluated to determine the level of Over-Indebtedness. Approved guidelines are followed in compiling a correctly balanced budget.

All credit providers that you may have dealings with are notified that you are debt stressed and have applied for Debt Review in terms of the National Credit Act.

All registered Credit Bureaus are notified too. You will be listed as "under debt review" with the aforementioned Credit Bureaus as an indicator that you have taken responsible steps to resolve your financial situation and that you are attempting to meet your financial obligations by way of a restructured repayment plan.

A new repayment plan will be calculated, in line with your income, living expenses and other financial commitments as at the date of your application for Debt Review.

The new, revised repayment proposal will be communicated to each credit provider concerned. They will either accept or reject the proposal. The proposal will then be brought before a Magistrate that has Jurisdiction in the Magisterial District in which you either work or reside. The Magistrate will make a ruling based on all the evidence before him/her. The Magistrate will grant a court order endorsing the repayment proposal or reject the application.

The reduced monthly repayment amount will be combined into one, single monthly payment instead of payment to each individual credit provider.

No further credit agreements may be concluded while you are involved in and committed to the Debt Review process. Likewise, no existing or current credit facility may be accessed or benefited from during this period.

Once all credit agreements have been settled, as dictated by the Court Order, a clearance certificate is issued. The NCR, all credit providers and all Credit Bureaus are notified that you have met all your financial obligations as set out in the Court Order. Your name and credit record is then cleared and restored.

It is important to note that Debt Review is a "process and not an event". Your dedication, participation and financial discipline are of utmost importance if the application and process is to be successful.

I / We also hereby undertake:

To submit all the required documentaion, as listed on page 1 of this application, at the first consultation.

To submit any additional documentation within 5 days from date of such request.

To comply with all requests to assist the Debt Counsellor to evaluate My / Our current financial position and determine My / Our level of Over-Indebtedness.

That the process has been explained to Me / Us and that I / We understand it fully.

That the fee structure for the Debt Counselling service has been explained to Me / Us and that I/We understand it fully.

That I /We fully understand that should I /We fail to co-operate with regards to this matter of fail to pay the Debt Counsellors agreed fee, the Debt Review Process will be terminated.

That failure to honour My /Our financial obligations with regards to the Debt Rearrangement Plan, the Credit Providers **WILL** take further legal action against Me/Us.

That I /We understand that partial payment in terms of the Debt Rearrangement Plan is also seen as default or **NON** payment and will lead to the immediate termination of the Debt Review Process.

It is important to note that Debt Review is a "process and not an event". Your dedicaton, participation and financial discipline are of utmost importance if the application and process is to be successful.

That I/ We must communicate with the Debt Counsellor at all times so as to inform him of any and all changes in our personal curcumstances and financial position.

That all information and supporting documentation supplied to assist with this Debt Review Application is correct and free of any false information.

I / We acknowledge that I / We will not have access to credit facilities until such time that a Clearance Certificate has been issued to Me/Us by the Debt Counsellor.

DATED AT _____ THIS _____ DAY OF _____ 20_____

Signature of Applicant

Signature of Spouse / Partner

Full Name in Print (applicant)

Full Name in Print (spouse /partner)

The Purpose of the National Credit Act in this context is : to address over indebtedness of consumers, and providing mechanisms for resolving Over-Indebtedness based on the principle of satisfaction by the consumer of ALL responsible financial obligations.