



# CONSUMER CREDIT & BUDGET COUNSELING

## 4 CONVENIENT WAYS TO PAY

### PLUS A SECOND CHANCE DISBURSEMENT!

#### Payment Policy

Consumer Credit and Budget Counseling, Inc. makes its disbursement to your creditors on the 30<sup>th</sup> of each month or the last business day prior to the 30<sup>th</sup> of the month. **Your creditors require that we send collected funds.** In order to protect our clients and make your program payment as convenient as possible Consumer Credit and Budget Counseling, Inc. has adopted the following payment policy:

#### 1. Personal Checks

Consumer Credit and Budget Counseling, Inc. will accept your **PERSONAL** check if mailed to *arrive* before the 20<sup>th</sup> of the month. If your personal check is received *after* the 20<sup>th</sup>, but **before** the regular scheduled disbursement, Consumer Credit and Budget Counseling, Inc. will deposit your check and send it out with our Second Chance Disbursement, (see below). Consumer Credit and Budget Counseling **REQUIRES** 10 days for a personal check to clear.

#### 2. Money Orders or Certified Check:

Consumer Credit and Budget Counseling, Inc. will accept a **CERTIFIED CHECK** or **MONEY ORDER** until the 27<sup>th</sup> of the month! If your financial situation prevents you from mailing your payment prior to the due date, CC&BC will accept a certified check, or money order up until the 27<sup>th</sup> of the month.

#### 3. ACH (Automated Clearing House) - *This option must be set-up by the 10<sup>th</sup> of the month:*

Consumer Credit and Budget Counseling, Inc. will, at your request, debit your checking account every month! **No checks to write, nothing to send every month!** Just sign the Automated Clearing House Authorization Agreement and return to CC&BC with a VOIDED check prior to the tenth of the month you wish to begin. The Authorization Form is on the reverse side. Your regular scheduled payment will be debited from your checking account 5 business days prior to the scheduled disbursement for that month. Written notification is required to terminate the authorization and must be received 4 business days prior to the date of the debit.

Date of ACH Debits for 2002, **1/23/02, 2/21/02, 3/22/02, 4/23/02, 5/22/02, 6/21/02, 7/23/02, 8/23/02, 9/23/02, 10/23/02, 11/21/02, 12/20/02**

#### 4. Web Check – *Only available on-line:*

Consumer Credit and Budget Counseling, Inc. will, at your request, debit your checking account. There is a \$5.00 service charge for this option. The debit from your checking account will be processed on the next business day. However, Consumer Credit and Budget Counseling must hold your funds in the trust account for 10 days to clear the banking system. So, if your request is received *after* the 20<sup>th</sup>, but **before** the regular scheduled disbursement, Consumer Credit and Budget Counseling, Inc. will disburse your funds with our Second Chance Disbursement, (see below).

#### + Second Chance Disbursement:

Consumer Credit and Budget Counseling, Inc. offers a regular second chance disbursement every month. This is an opportunity to get your account caught up to date if you have become delinquent for any reason. The disbursement will occur on the 7<sup>th</sup> or the next business day after the 7<sup>th</sup>. **Your creditors require that we send collected funds**, so if you are paying by personal check, the check must be received 10 days prior to the second chance disbursement. Unfortunately Consumer Credit and Budget Counseling, Inc. cannot guarantee that a payment sent out with the Second Chance Disbursement will arrive in time in order to avoid a late fee.

#### Important Notes:

- ✓ **If your personal or Web check or ACH funding is returned for any reason you will be charged a fee of \$25.00, and we will require that you pay the charge prior to making any payment to your creditors.**
- ✓ **Consumer Credit and Budget Counseling, Inc. cannot be held responsible for actions your creditors may take as a result of missed or late payments.**
- ✓ **Consumer Credit and Budget Counseling, Inc. will not disburse uncollected funds. Personal checks will be held for 10 days regardless of the bank on which the check is drawn.**

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#### A Non-Profit, Multi-State Licensed, Bonded, Consumer Education and Financial Counseling Agency

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