

**Many of us get
trapped in credit
agreements
we can no longer
afford**



**You could not prevent your current
financial crisis
But you can change it...
With our assistance!**

sms: **help** to **36244**

PEAK Debt Counselling

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You've got what it takes to succeed...

PEAK Debt Counselling

We offer debt counselling services to over indebted clients. When a client is having, or about to have difficulty paying all their creditors every month or provide for food, water and electricity, they are probably over indebted and will qualify.

According to the latest statistics out of the 19.69 million credit active consumers more than 9,25 million (47%) has impaired records.

What is Debt Counselling?

Debt counselling is a process where all the consumers debt are restructured to a more affordable payment to creditors according to the guidelines provided by the national credit act and industry related standard and norms. The consumers living expenses such as rent, water and electricity, school fees and others is also taken into consideration when the payment to creditors is calculated.

This allows the client to service all his debt payments while still being able to provide for his normal living expenses like food, water, electricity and school fees.

Financial stress in the workplace

The relief that is brought by debt counselling is far more reaching than just servicing debt payments and should be included in all employers' wellness programs. If the clients financial problems is under control and he can provide for the basic everyday living expenses, the employee can focus on his responsibilities at work, increase productivity, which leads to a decline in absenteeism, lifts the morale and loyalty in general towards the employer.

How do we Assist our clients?

We inform the creditors that the consumer has applied for debt review, negotiate new instalments and refer the matter to court where an order is issued to protect the client and credit provider. Financial relief is effective immediately. During the first 60 working days (While the application is finalized), legal action may not be taken against or in respect of debts that are under review.

Once all the debt is paid, PEAK will issue a clearance certificate and clear the clients name on all credit bureaus.

Most communal mistakes clients makes

Clients wait too long before seeking assistance, once legal action has been taken, that particular debt will not be included under debt review. Making debt to pay off debt is also a common occurrence, normally at a very high interest rate. Clients don't understand the effect that interest rates has on their payments and the amount that needs to be paid back. They tend to sign easily to consent to voluntarily emolument orders (where debt is deducted directly from their salary as ordered by a court), in excessive amounts they cannot afford. Once an emolument order has been granted by the court is an expensive action to rescind such an order. Clients should seek assistance before signing these voluntarily consents and rather apply for debt review where the clients total financial position is taken into account and restructured to insure that he can service all his debt. PEAK can assist a client in all of these aspects.