

Financial Counselling

Financial Counsellors are non-judgemental, qualified professionals who provide information, support and advocacy to people in financial difficulty to deal with debt.

Who can Financial Counselling help?

People can find themselves in financial difficulty for many reasons including:

- Unforeseen changes to personal circumstances such as unemployment, serious illness, and family breakdown
- Managing on a low income and get hit with a large unexpected expense
- Mounting debt, using credit to pay loans.

People can typically be facing disconnection, car repossession, debt collection and Court action, Bankruptcy, eviction and potential homelessness.

What's involved?

Financial Counselling can be over the phone or face-to-face appointments. The Financial Counsellor will conduct a confidential financial assessment of client income, household expenses, assets and debts; and examine loan contracts and legal notices.

The Financial Counsellor will:

- provide information relating to consumer law and client rights
- discuss the options available to help.

The Financial Counsellor can assist clients to:

- Access a range of grants and schemes to assist with payment of bills and essential services including housing
- Access hardship provisions of credit and service providers
- Negotiate on a client's behalf to achieve affordable solutions to suit their situation.

You will be contacted throughout your service and approximately 3-6 months following service closure, via short emails with a questionnaire to follow up on your progress.

Debt management options can include:

- Hardship variations on loan contracts. Payments can get temporarily deferred, reduced, fees and interest waived, or 'Interest Only' terms arranged
- Loans may get consolidated or a mortgage increased to payout other debt
- A loan re-written over a longer term or refinanced
- Full and final settlements arranged – partial lump sums to clear the debt
- Composition arrangement – a lump sum paid and debt payments reduced
- Arrears capitalised on to the end of the loan
- A suspension of payments and legal action until an asset is sold
- Debt waiver in extreme circumstances, or infringements reduced/waived under special circumstances provisions
- Apply for Bankruptcy or multiple debt arrangement
- Apply for early release of Superannuation
- Dispute the debt
- Negotiate on a client's behalf to achieve affordable solutions to suit their situation.

What does it cost?

The Financial Counselling and Capability program is free, independent and confidential - funded by the Commonwealth Government.

Interpreters



You can ask us for an interpreter in your language.

What do I do now?

If you would like to know more, please refer to www.betterplaceaustralia.com.au.

To arrange a Financial Counselling appointment please call **1800 639 523** or send an email to enquiry@betterplace.com.au with your contact details.

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