

# **Welcome** *to peace of mind!*

## **Credit Advisors Foundation**

### **Client Handbook**



1818 South 72nd Street, Omaha, NE 68124  
888-942-9027 • Fax 402-393-4141  
[www.creditadvisors.org](http://www.creditadvisors.org)

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**Our mission is to eradicate the causes and consequences of ineffective consumer debt management through education, training and programs delivered with the highest level of customer service and dignity, free from all forms of discrimination.**

# CONTACTING CREDIT ADVISORS FOUNDATION

We want to hear from you!

If you have any questions or comments about your debt management program you can reach us at any time. To receive the best service, contact us in one of the following three ways:

**Online 24/7** - Access your Credit Advisors Foundation account online at **[www.creditadvisors.org](http://www.creditadvisors.org)**. To access your program online, your login Client ID is your Credit Advisors Foundation Client Number. Your password is your client number then # and the last four of your SSN. (Example:123456#1234)

- Contact us by **telephone** at **1-888-942-9027**. If you receive the department voicemail, leave a detailed message with your full name, client number, and telephone number with the area code. Allow up to 24 hours for a return call. If you leave detailed information about why you are calling, we will do our best to have the matter resolved by the time we return your call.
- **Write to us at:**  
Credit Advisors Foundation  
1818 South 72nd Street,  
Omaha, NE 68124  
Attn: (insert your Account Manager's name here).

## REFER A FRIEND!

Refer friends and relatives to Credit Advisors Foundation! We know it is difficult to share your financial problems with others, but you owe it to friends and relatives to show them how you are finding financial peace and freedom. Give them our toll-free number 1-800-942-9027. They will thank you for it. Tell them to mention you by name!

***We also offer Housing Counseling services (please see page 13)***

# CLIENT BENEFITS

## Financial Education

The most important aspect of the Debt Management Program (DMP) is the education Credit Advisors Foundation provides to clients during and after the program so that as you become debt free you become a better steward of your own financial future. The act of being on a debt management plan is an education. You will learn how to budget, how to engage with your credit report and creditor statements, how to actively decrease your debt load and many other benefits.

In addition, clients have access to resources, materials, and programs available and of course your account manager is there for you to answer all questions you have.

The Credit Advisors Foundation's website has access to articles, newsletters, presentations, "Debt Hacks," Videos, Debt Quiz, online tools, referral resources and more.

Regular seminars provide in-depth information and training on a variety of financial topics. The webinars are open to the public, free of charge and are live to ensure your questions are addressed! See list of classes on our website to register.

Please take advantage of these education opportunities. After all your hard work in getting out of debt, we want to make sure you have the knowledge needed to stay debt free!

## Concessions From Creditors

At Credit Advisors Foundation, we work hard to make sure you receive any concessions creditors have to offer as soon as possible. Some creditors may provide specific concessions when they accept the proposals for your plan. For instance, many creditors: reduce or stop interest, waive and/or stop fees, or re-age past due accounts. Over the next four months you may begin to see adjustments to your billing statements from your creditors. Please note: Most creditors require three consecutive monthly payments before granting any concessions. Creditors typically return our proposals within three to six weeks of starting your program with acceptances or additional requests. If a creditor tells you they have not received a proposal three to six weeks from now, let your account manager know and we will gladly send another proposal to them.

Please note that Credit Advisors Foundation receives some funding from creditors for acting in our dual role of helping clients repay debts and creditors receive monies owed to them. This funding is typically 2-3%, if any, of payments remitted to creditors. The absence of any contribution by the creditors will not affect CAF's willingness to work with the Client's creditors. Your account is credited with 100% of the amount paid to the creditor.

## **OBTAINING OR APPLYING FOR NEW CREDIT**

Do not request any new credit before checking with us first. Not only will obtaining new debt delay your goals of becoming debt free, but your creditors may also decide to remove you from the program or remove your concessions.

## **OPEN COMMUNICATION**

Keep us informed of all changes in your home address, mailing address, e-mail address, and telephone numbers. Please set your e-mail system to accept our e-mails so you can receive important information.

Please do not hesitate to contact us with any questions, concerns, suggestions, or ideas. This is your program, and we want to hear from you! Please respond promptly to any communication you receive from our staff. We are here to help and sometimes we need additional information.

## **MAKING PAYMENTS**

**ONLY FULL AND TIMELY PAYMENTS CAN KEEP YOU  
SUCCESSFULLY ON THE ROAD TO DEBT FREE LIVING!**

### **Electronic Funds Transfers (EFT):**

Our clients utilize Electronic Funds Transfer ("EFT") to ensure full and timely payments in a hassle-free manner: no stamps, no money order charges, and no lost mail. If you are not paying via EFT, please contact your Account Manager at 1-888-942-9027. CAF has eight convenient "pull dates" from which you can choose. Pull dates are the days each month when we can transfer your payment from your bank account. Pull dates available include 1st, 5th, 8th, 11th, 16th, 20<sup>th</sup>, 23<sup>rd</sup> and 25<sup>th</sup>. If your EFT pull date falls on a weekend or a holiday, the funds may come out the next bank business day. Credit Advisors Foundation receives payments by EFT on the third business day following your pull date. Be sure to choose a date which works best for meeting your

creditors' due dates. You may also need to ask your creditors to move their due dates.

Changes to your EFT's are not recommended as they jeopardize your program. However, if you must change your EFT, **any change must be done in writing or via phone no less than 5 business days prior to the date on which the change is to take effect.** Change forms can be acquired from your Account Manager. All written change requests must be delivered either by email, in person at any office, USPS return receipt requested, or overnight mail. The forms must be complete and have the original signature of the account holder.

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**Please be advised that, in the event an electronic funds transfer (EFT) or bank account has one of the following challenges, a reimbursement may be assessed to your Credit Advisors Foundation account to cover charges incurred where allowable.**

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Account Closed/Frozen	=	\$15.00
Authorization Revoke	=	\$25.00
Change Date/Lower Payment	=	\$ 5.00
NSF/Stop Payment	=	\$15.00
Funds In Place of EFT Pull	=	\$10.00
Skips	=	\$20.00

## **Payroll Deduction/ Wage Assignments**

Payments can be deducted directly from your paycheck and sent to Credit Advisors Foundation. **Contact us at 1-888-942-9027** for more information.

## **Money Order/Cashier's Check**

We do not accept money orders for regular monthly DMP payments. If you are making a large payoff or pay down of your accounts or program, please speak with your account manager about the option to pay with a money order.

## **Money Gram:**

If you choose to make payments by MoneyGram, and to find the nearest location, call MoneyGram at 1-800-926-9400.

MoneyGram accepts cash only. You will need the full amount of your payment plus your Money Gram fee. You will need to ask Money Gram for a blue Money Gram form. You will be making payment to Credit Advisors Foundation. Provide your client number and/or social security number. The Receive Code (Required) 2515, City and State: Omaha, NE. At the completion of your transaction, Money Gram will



give you a receipt with a money control number. Please keep this for your records.

## **Personal Checks**

We do not accept personal checks.

## **Cash**

For your protection, we do not accept cash payments.

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**\*\* No matter how you pay: If a lapse of 30 days between full payments to CAF occurs, your debt management program is at risk. Creditors may discontinue counseling concessions if proposed payments are not received each 30-day cycle and may never restore concessions. To avoid this, please make full timely payments and stay in contact with your Account Manager. Honest communication will help us provide you with options.**

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## **STATEMENTS FROM CREDIT ADVISORS FOUNDATION**

You can access a statement of your account 24/7 by logging in at **[www.creditadvisors.org](http://www.creditadvisors.org)**. Your password is your client number then # and the last four of your SSN. (Example:123456#1234)

If you do not have internet access and you would like to receive paper status reports, please request in writing. Send requests to 1818 South 72nd St., Omaha, NE 68124.

Check your information carefully to verify accuracy. Compare your creditor statement to your online information. Update your balance online regularly so that we have accurate balance.

Remember to adjust your spam blocker to accept our e-mails. If you do not know how to do this, call your Account Manager at 1-888-942-9027.

If you do not receive your electric statement notice, call us at 1-888-942-9027.

## **STATEMENTS FROM CREDITORS**

You will continue to receive statements from your creditors detailing our payments to them. You may email/fax these

statements to your Account Manager. This allows us to verify you are receiving all concessions your creditors offer. If a creditor mails you a notice that they have sold or transferred your account, changed your account number or interest rate, or assessed new fees, please send us a copy of the statement with the highlighted areas of concern immediately.

Sometimes after reviewing your creditor statements, you may find you need to change your due date to avoid late fees and make sure the debt management program succeeds. Before calling a creditor to make any changes, contact your Account Manager to discuss all options available. Creditors are normally helpful in making a due date adjustment for you via a simple call to their customer service department; an 800 number is usually on each statement.

The window of time for disputing charges, late fees, and interest rates with creditors varies from one creditor to the next, but generally not more than 60 days. However, the timelier the dispute, the more likely it is to receive a positive outcome. For this reason, please mail or fax copies of the statement or letter that you feel is incorrect as soon as you receive it. Credit Advisors Foundation will help dispute any late or penalty charges that you believe to be in error if we receive a timely notification of the charge within 60 days of the billing statement when the charge occurs. **It is vital to the success of your program that you promptly open and review all creditor letters and statements you receive and forward change information to your account manager.**

## **COMMONLY ASKED QUESTIONS**

### **Is Credit Advisors Foundation able to provide loans?**

Credit Advisors Foundation is not a loan company. You cannot borrow yourself out of debt. Credit Advisors Foundation shows you how to use your regular income to get out of debt.

### **What phone number should I give to my creditors so they can speak with Credit Advisors Foundation?**

As a client, you no longer must deal with creditor calls. If a creditor calls you, tell them Credit Advisors Foundation is managing your account. Provide them with your Credit Advisors Foundation client number and tell them to call our creditor hotline at 402-393-3100.

### **Do you contact my creditors when I start the program?**

Credit Advisors Foundation sends a written or electronic proposal to each of your creditors within five business days from your start date. This proposal notifies your creditors about your financial





situation and asks them to accept the proposed payment amount. The proposal also asks your creditor to offer you a number of concessions. If a creditor does not respond to our written proposal within 60 days, Credit Advisors Foundation calls the creditor to attempt to verify proposal acceptance.

## **How does Credit Advisors Foundation use credit reports to monitor my program?**

Unlike some counseling services, Credit Advisors Foundation understands your desire to obtain the credit you deserve. To ensure your plan stays on track, Credit Advisors Foundation administers a credit report program to monitor the progress of your debt management plan and verify your creditors have re-aged your accounts as agreed. The cost for you is approximately \$2.50 per month. This charge is included in your regular monthly payments in most cases. This service is not available in all states.

## **Can I still use my credit cards?**

Most of your creditors have probably closed your accounts. If a creditor has not closed your account, we advise against charging on any open accounts, as it may cause a creditor to discontinue any concessions they may be offering you.

## **What do I do when my creditor tells me they have not received a proposal?**

Get the name of the creditor, the name of the representative that is calling you and their return phone number. Contact your Account Manager at 888-942-9027 or via email. Your Account Manager will return the call or message on your behalf.

## **Why would a creditor reject a proposal?**

All creditors have their own guidelines for proposal acceptance and concessions offered. Most creditors require the receipt of three to six payments after the proposal is accepted before they make changes to interest, charges, and account status to ensure you are committed to the program. It may take a few months until accepted proposals are reflected on your statement.

Denied proposals likely occur when the payment is too low for the current balance. Creditors want to know that the account will pay in full in less than 60 months, and that is why it is important for your Account Manager to have current balances and statements. There are also certain account statuses that can cause proposals to be denied or delayed. These would include but are not limited to:

- account charged off as a bad debt.
- account less than 6, 9 or 12 months old
- recent charges in the last 30, 60 or 90 days
- balance is a result of cash advances or balance transfers only
- not all accounts with that creditor were included in the plan
- suspected fraud
- account holder name and client name do not match
- account previously in a debt management program or settlement plan.

Usually a small adjustment, correction, or determination of an eligibility date along with the submission of a new proposal will resolve the issue. Communication with your Account Manager is key in ensuring you obtain the maximum concessions possible.

## **Will going through a Debt Management Program hurt my credit rating?**

Creditors offer concessions to our debt management programs such as interest reduction, waiving of fees and charges, or reducing scheduled monthly payments. However, in return for these concessions creditors expect that participants will not increase their debt load. To protect against increased debt, some creditors may report to the credit bureaus that you are “participating in a credit-counseling program.” Some creditors may also report you as past due for the first three months you are on the program.

Most creditors may re-age your account to a current status once they have received anywhere from three to six consecutive monthly payments from Credit Advisors Foundation. If you follow the plan, you will enjoy a better credit score than when you started!

## **Can I pay extra to complete my plan sooner?**

Most definitely! Please call us and let us know how much extra you will be sending so that we may prepare your account. We apply the extra funds to the creditor that is going to benefit you the most, (e.g., based on rates, type of debt, security, or legal status). If circumstances change such that your income increases it is imperative to apply that money to your program, getting you out of debt sooner.

## **Why would a creditor balance increase?**

Your total debt may increase due to any interest, finance charges, over limit and late fees, or differences in balances that were reported between the time of your initial budget analysis and proposal acceptance. Your contract indicates the **approximate** amount of time it will take to complete the program, which is based in part on the original indebtedness you reported. If your total indebtedness increases, the completion of the program may take longer. However, timely full payments and applying any additional income will ensure that you get out of debt in the least amount of time.

## **How do I authorize someone other than myself to obtain information or discuss my CAF account?**

If you would like to authorize a person not on your account to obtain information regarding your CAF account, you must provide written authorization allowing us to release information to this individual. We suggest that you email your written permission to your Account Manager, or you can fax it to 402-393-7660.

## **Can I apply for a loan or for more credit while I am on the CAF program?**

Do not request any new credit before checking with CAF first. Obtaining new debt may cause creditors to remove you from the program and discontinue any concessions they were offering.

## **Should I cancel any automatically deducted creditor payments from my checking or savings account?**

You may want to consider canceling any automatic deductions you have with any of your creditors included in your program. If you do not cancel those deductions, your creditor may receive a double payment; one from Credit Advisors Foundation and the automatically deduction from your account by your creditor.

## **Should I cancel any credit protection insurance on my creditor accounts?**

You may want to consider canceling any insurance and or recurring monthly charges on your credit card or finance accounts. Some creditors will not accept payment plans if credit insurance charges continue to accrue; others may request adding the insurance premium to the proposed monthly payment amount.

## Why is the balance on my creditor statement different from the balance due on my Credit Advisors Foundation statement?

The balances given on your CAF statements are only **approximate** balances, based on the most recent creditor information we have received from you and the activity on your account since receiving that information. Creditors do not send us copies of your statements. You must regularly update your balances in the online client portal at **[www.creditadvisors.org](http://www.creditadvisors.org)**. This allows us to provide you with the most up-to-date information.

## PRIVACY STATEMENT FOR CREDIT ADVISORS FOUNDATION

We make every effort (physical, electronic, and procedural safeguards) to ensure that your financial information remains confidential and secure. All Credit Advisors Foundation employees and agents are strictly held to the standards outlined in the Confidentiality Policy, which includes appropriate disciplinary action for knowingly or unknowingly revealing information of a confidential nature. Clients can expect that all their personal identifying information is kept confidential and secure from threats or unauthorized access. We do not release nonpublic individual information about our clients or former clients to anyone, except as permitted by law, without your permission. CAF has created this privacy statement to demonstrate our commitment to privacy. The full privacy policy is at **[www.creditadvisors.org/about/privacy-policy](http://www.creditadvisors.org/about/privacy-policy)**.

## CLIENT CONCERNS

Credit Advisors recognizes that while we strive to provide the highest level of service to our clients, occasionally a client will have a concern they need to have addressed. Clients are encouraged from the time of first contact through program completion to contact their Account Manager at 888-942-9027 any time they have a question or concern. Responses to most questions or concerns will be provided within three business days, with calls returned in 24 hours.

Clients who feel their concern has not been resolved to their satisfaction can submit a written complaint to the Director of Client Care, Credit Advisors Foundation, 1818 South 72nd Street, Omaha, NE 68124. These complaints are managed on a case-by-case basis and resolved as quickly as possible. Upon receipt of the complaint, the client will be

contacted by CAF with a request for any additional information required from the client.

A copy of the resolution will be sent to the client, and copies will be kept in the client's file and in a separate Resolution File. The contents of the Resolutions File shall be summarized and presented to the Board of Directors and Foundation administrators for quality assurance reviews and policy changes.

## **STATEMENT OF CLIENT'S RIGHTS**

1. You are entitled to be always treated with courtesy and consideration by anyone you speak with at our organization.
2. You are entitled to a non-judgmental Counselor capable of managing your financial matters; and if they cannot, they will provide you with a referral to someone who can.
3. You have the right to receive an Action Plan detailing your options and recommendations from your Counselor at no charge.
4. You are entitled at no cost to ask questions, access educational resources and benefit from professional help to develop a personal budget. If an additional service that is appropriate for your situation assesses a fee (and after the fee is fully explained and you are willing to participate in the program), you will be charged a reasonable fee.
5. You are entitled to have your questions and concerns addressed in a prompt manner and to have your telephone calls returned promptly.
6. You are entitled to be kept informed of the status of your financial concern and to request and receive copies of any related documents. You are entitled to sufficient information to allow you to participate meaningfully in the progress of any plan or program.
7. You are entitled to have your legitimate objectives respected by your Counselor.
8. You have the right to privacy in your dealings with your Counselor and to have your confidences preserved to the extent permitted by law.
9. You are entitled to have your Counselor conduct himself or herself ethically.

10. You may not be refused service on the basis of race, creed, color, age, religion, sex, sexual orientation, national origin, or disability.
11. You have the right to make a complaint about the service or treatment received from Credit Advisors Foundation and expect that this complaint will be investigated appropriately and in confidence. Clients will not be disadvantaged in receiving continuing service by making a complaint.
12. You have the right to have a quick resolution to any error made on your account.
13. You have the right to reject any suggested plan or referral.
14. You have the right to discontinue your service at any time in writing.

## **Statement of Client's Responsibilities**

1. To treat the Counselor and the Counselor's staff with courtesy and consideration.
2. To ensure the client's relationship with the Counselor is one of complete candor and inform the Counselor of all facts or circumstances regarding creditors, balances, statuses, creditor fees, income increases and any other information which is part of the personal financial situation.
3. To maintain contact with Credit Advisors Foundation promptly notify us of any change in telephone number or address and to respond promptly to a request by Credit Advisors Foundation for information and cooperation.
4. To follow action plans or programs which have been chosen in consultation with Credit Advisors Foundation.
5. To properly read and respond to all correspondence from Credit Advisors Foundation including all agreements.
6. To read all correspondence from creditors and to keep Credit Advisors Foundation apprised of their status either by delivering notice to CAF or logging into their online account.
7. To make use of all the educational opportunities such as seminars, classes, and publications.

8. To put their best effort toward reducing debts by following their Debt Management Plan and putting extra income towards all debts.

## **ADDITIONAL SERVICES OFFERED**

### **Housing Counseling Services**

Credit Advisors Foundation is a U.S. Department of Housing and Urban Development (HUD) approved Multi-State Organization (MSO) with the ability to provide a wide variety of Housing Counseling and Education Services. By entering a debt management plan, you have already completed some basic housing counseling through your budget development and analysis, credit report review and an Action Plan to stabilize your finances and therefore your housing situation. During the life of your plan, we will continue to check with you to make sure you are able to sustain your housing situation of choice.

CAF Housing Counseling and Education Services include:

- Homebuyer Education
- Predatory Lending Education
- Pre-Purchase Counseling
- Post-Purchase (non-delinquency) counseling
- Mortgage Delinquency and Default Resolution Counseling
- Foreclosure Mitigation
- Renter's Housing Counseling (and Fair Housing)
- Reverse Mortgage Counseling
- Homelessness Prevention and Counseling

Most CAF Housing Counseling and Education Services are offered to you free of charge as part of your DMP with Credit Advisors Foundation. Please contact us immediately if you have questions about purchasing a home, reverse mortgages, fair housing, or predatory lending or find you are having trouble meeting your mortgage obligations. We can help and we look forward to supporting you in your efforts to become financially fit and debt free.

Each month we offer Credit 101 and Homebuyer Education classes in English and Spanish online and in person. Clients or members of the public may sign up via our website. In addition, we offer on demand or by appointment, the following topics, and workshops to be presented online or in person through our community partners.

## IMPORTANT CONTACT INFORMATION

### For questions on your account

Contact your Account Manager 1-888-942-9027 (Toll Free) or by email at (your Account Manager's First Name) @creditadvisors.org.



To view your account online use your client ID number and password at:

**<https://customerservice.creditadvisors.org/clientservices/>**.

**To set up an office or video appointment** with your Account Manager 1-888-942-9027 (Toll Free)

### To refer a friend to Credit Advisors

Certified Credit Counselors 1-800-942-9027 (Toll Free)  
**[www.creditadvisors.org](http://www.creditadvisors.org)**

### To contact a Housing Counselor

Call 1-877-677-5779

### To have creditors call us

Give them your client ID number and our Creditor Hotline  
402-393-3100

### To locate a MoneyGram office

MoneyGram Locator 1-800-926-9400

### To register for any class or seminar we offer

Please go to our website at [www.creditadvisors.org](http://www.creditadvisors.org) or call 1-800-942-9027 and ask for Community Education to reserve your space.

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