

Debt Management Program Information

The servicing of your Debt Management Program is being provided by CCCS of Greater Denver. Your monthly deposits/payments should be mailed and made payable to:

**CCCS Denver
PO Box 378050
Denver, CO 80237**

Be sure to include:

- Your client ID number on the check or money order.
- Your name in a legible format.

This will assure that the deposit is credited to the correct account.

The customer service staff may be contacted at 1-800-479-7117. You will need to know your seven (7) digit client ID number when you call. Customer service staff are available from 6:30 am to 5:00 pm MST. The customer service staff may be contacted via e-mail at:
staff-clientservices@cccsdenver.com

**DMP accounts may be viewed
online at
www.mycccsaccount.com**



Since 1975 we have fulfilled our nonprofit mission of helping people in Western North Carolina manage their money and credit better through educational programs, individual counseling appointments, and debt management plans.

**OnTrack Financial
Education & Counseling**
50 South French Broad Avenue
Suite 227
Asheville, North Carolina 28801

Telephone	828.255.5166
Toll free	800.737.5485
Fax	828.255.5129
Web	www.ontrackwnc.org



How To Become

DEBT FREE!

And Learn How To Stay That Way!

**OnTrack is
Western North Carolina's trusted
non-profit source for financial
education and counseling.**

How Does The Debt Management Plan Work?

We start with a **FREE** assessment to make sure that the DMP is a realistic solution to your financial problems. You and your certified counselor will review your income, living expenses, and debts; you'll have a good idea if the DMP will work for you. The DMP process continues as follows:

- You sign the Debt Management Agreement that authorizes us to send payment proposals to your creditors.
- Your counselor will give you a checklist of information needed to get your DMP set-up.
- You gather the information and schedule a follow-up appointment to complete the sign up.
- CCCS of Greater Denver manages the ongoing administration of OnTrack's DMP accounts. As your DMP is getting set up with the creditors you may get calls or letters from CCCS of Greater Denver requesting additional information or to inform you about creditor decisions on your DMP payment.
- Each month you will send your monthly payment to CCCS of Greater Denver.
- Each month CCCS of Greater Denver will distribute these funds to your creditors.
- You will receive regular statements on your DMP deposits and creditor payments.

Frequently Asked Questions

Q. Will you negotiate with the creditors about my payment?

A. No, we don't negotiate. Most creditors have established corporate guidelines that we adhere to when calculating your payment. This includes how, or if, they will reduce your interest rate and other fees.

Q. How long will it take to repay my debts through the DMP?

A. While the length of time it takes you to repay your debts will depend on the total you owe, the amount you are able to pay, your consistency in paying and the policies of your creditors, the average OnTrack client repays DMP debts within 45 months.

Q. Will the creditors stop the late and over limit fees?

A. Yes, most creditors will stop the late and over limit fees as long as you make your payments on time each month while participating in the DMP. Most creditors do not waive these fees until clients make 3 – 4 monthly payments through the DMP.

Q. Will the DMP affect my credit report/rating?

A. Since the DMP is a hardship program designed to help consumers who have fallen behind on payments with their unsecured credit, enrolling in the DMP and making consistent payments in a timely manner does not typically make client credit rating worse. It is extremely important to make full DMP payments by the scheduled due date to receive the maximum benefit from the program. Generally DMP is not recommended for clients who have never been late on their debts because of the potential impact on their credit rating. OnTrack does NOT report to the credit bureaus; however, most creditors do report to the credit bureau that you are participating in the DMP. If you are concerned about how DMP will affect your credit report be sure to discuss it with your counselor and even your creditors.

Important Information

- If your deposit is a money order or official bank check, the payments will be disbursed to your creditors the day after the deposit is received.
- If your deposit is an ACH automatic draft from your banking account, the payments will be disbursed within 48 hours after CCCS Denver receives notification from their bank that the transaction has taken place.
- If your deposit is a personal check, there will be a five business day hold before the payments are disbursed to your creditors.
- Payments will not be disbursed to your creditors if you do not make a full deposit.
- It is very important that you make a full deposit every month on the DMP. If a creditor does not receive the agreed upon payment, they may remove you from the DMP. This could mean that your interest rate will increase and that they may start charging late and over limit fees.

For those clients with unsecured debt problems, entering into a DMP is an effective first step on the road to a financially stable life.