



SETTLING DEBT

- WHAT YOU NEED TO KNOW

Please read, sign and keep a copy of this page for your records.

Know your consumer rights

- You cannot be charged any fees unless your creditors accept the offer of a settlement of your debt.
- You have the right to cancel the contract for any reason within 10 calendar days of entering into it. To cancel:
 - 1) Tell the company in writing (by email, mail or fax). The address is at the bottom of this page.
 - 2) Keep a copy to provide proof of the date you gave notice.

What to consider before you sign the contract

- A debt settlement program may not be right for you. There are other ways you could pay off your debts, such as negotiating a repayment plan with your creditors on your own.
- Using these services may lower your credit rating or credit score. Your credit rating is used by lenders and creditors, insurance companies, landlords and potential employers to assess applications for items such as loans, lines of credit, credit cards, insurance, apartment rentals and employment.
- Your interest rates may increase during the time that your debt remains unpaid. This may increase the amount you have to pay back to your creditors.
- You need to save \$ _____ before the debt settlement company will negotiate with your creditors. During that time your creditors may take you to court.
- Your creditors may not agree to a settlement.

Contact information:

Company name: _____

Mailing address: _____

Registration number: _____

Email: _____

Telephone: _____

Fax: _____

I have read this document: _____

Consumer's signature

Date

Ontario's Collection and Debt Settlement Services Act requires this information to be the first page of any debt settlement/credit counselling contract.

Consumer Protection Ontario is an awareness program from Ontario's Ministry of Government and Consumer Services and other public organizations that promote consumer rights and public safety. You can learn more about your consumer rights or file a complaint with the ministry about a business by contacting us at:

Ontario.ca/consumerprotection | 416-326-8800 or 1-800-889-9768 | TTY: 416-229-6086 or 1-877-666-6545