

AToM Debt Solutions

Full & Final Settlements



Call *AToM* Debt Solutions now on 0845 40 40 240
or visit www.atomltd.co.uk



Debt Statistics

Striking Numbers

£1m every 8.5 mins – Growth in UK debt
£228m – Daily increase in UK debt
£59350 – Average household debt (including mortgages)
£96bn – Amount of interest we pay each year
£1,448bn – Total UK debt

- Total UK personal debt at the end of August 2008 stood at **£1,448bn**.
- Average household debt in the UK is **£9,500** (excluding mortgages).
- Average household debt in the UK is **£59,350** (including mortgages).
- Average owed by every UK adult is **£30,255** (including mortgages). £190 increase from previous month
- Average consumer borrowing via credit cards, motor and retail finance deals, overdrafts and unsecured personal loans has risen to **£4,845** per average UK adult at the end of August 2008.
- Britain's personal debt is increasing by **£1 million every 8.5 minutes**.

Source: Credit Action Today

Today in the UK:

- 18,000 credit card applications will be rejected today
- 4,000 fixed rate mortgages come to an end today
- Consumers will borrow an additional £228m today
- The average household debt will increase by over £9.35 today
- 104 properties will be repossessed today
- 275 people today will be declared insolvent or bankrupt
- 2,370 County Court Judgements (CCJs) issued
- Citizen Advice Bureaus will deal with **6,600 debt problems** today
- The average car will cost £15.42 to run today
- £504m will be withdrawn from cash machines today.
- 27.4m transactions worth £1.56bn will be spent on plastic cards today

Source: Credit Action Today

What is a Full and Final Settlement?

Our full & final settlement solution is where our highly skilled & experienced advisors negotiate with the creditors to pay a lump sum which is less than the full balance that is owed on the debt. In return for having a lump sum payment the creditor agrees to write off the rest of the debts. This is effective in instances such as the client has come in to some money or have some savings set aside. Sometimes a friend or relative offers to put forward a lump sum to help the client pay off the creditors. Their circumstances may be very unlikely to change for the better in the future.

Typically, we negotiate to get as much written off in 'full and final settlement' as possible, and our average reduction is to settle the unsecured debts at 70 pence in the pound.

We can do full and final settlements for our clients if they are doing a remortgage to consolidate debt, a secured loan or a sale and rent back.

EXAMPLE

Client who has been in debt management with us for the past 6 months owes a combined total of £22,000 spread across two personal loans, 3 credit cards, 1 store card and 1 catalogue. Our expert department successfully negotiate and settle all debts at an average of 70p in the £1. Therefore we have settled the debts in full for £15,400.

Full & Final Settlement Questions & Answers

Am I suitable for this product?

Homeowners are the best candidates for this product. You may have a sufficient amount of equity in your property so a remortgage or secured loan may well be required to raise the lump sum in order to help us effect full & finals.

Will I be asked to pay the difference between the settlement figure and the outstanding balance at anytime in the future?

No. When the debt is settled you will be sent a letter saying that no outstanding monies are owed. It is important to keep the letter safe as proof you have paid your debt.

AToM Debt Solutions

Income Opportunities

Providing Debt Management solutions can be a very rewarding and lucrative business. We are usually able to assist 80% of the debt management enquiries we receive by utilising the various products available within our portfolio.

You can receive substantial remuneration on every Debt Management Plan, IVA and Full & Final Settlement deal that completes.

Financial Solution	Commission
Debt Management	Upfront fee - 37.5% of amount received. £15 per month for the life of the plan
IVA	£400 per deal
Full & Final	11.25% of savings made to customer. E.G - Save £10,000 Commission £1,125

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*In association with Guardian Debt Management Ltd.

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