



Sean Byrne t/a Select Financial Solutions is regulated as a Debt Management firms under Section 30 (1) Part V of the Central Bank Act 1997 (AS AMENDED) ("the CBA, 1997)

What you should know about Debt Management services

This document provides you with key information about debt management services. It is not marketing material. The information is required by law to help you understand the nature of this service and the risks of using the service. You are advised to read it so that you can take an informed decision about whether debt management services are suitable for your personal circumstances.

We will charge for our services but there are sources of free debt advice and services

The Money Advice and Budgeting Service (MABS) offer free advice for people in debt, or in danger of getting into debt, in Ireland.

MABS can be contacted at its helpline (0761 07 2000) which operates Monday to Friday from 9am to 8pm or email at helpline@MABS.IE

MABS has over 60 offices nationwide .For details of your nearest office, visit the [Contact MABS](#) area of its website at www.mabs.ie.

We cannot make payments to your creditors on your behalf.

We are not authorized to hold your funds or make payments on your behalf. If an arrangement is agreed with your creditors, it will be your responsibility to make the revised payments to the creditors.

You will know the total cost to you of any fees and charges associated with the service.

The first consultation with Select Financial Solutions is free, during this we will consider the various options for dealing with your financial difficulties.

Should you choose our debt management service we will charge €495.00 for dealing with Creditors and seeking an agreement.

We would look to have €250.00 payable when progressing to a letter of engagement.

Fees will be based on complex of cases to reflect value, specialist skills or urgency, the amount of loans, lenders/creditors and the complexity of the case. Depending on circumstances, this fee may be paid by agreed installments.

These fees will be outlined and agreed with consumers and provided to them in writing prior to progressing to a letter of engagement.

Sean Byrne t/a Select Financial Solutions will go through a full financial assessment process with you which will cover all the options for dealing with your debt

The company will use a standard financial statement to obtain financial information from you.

You must ensure that all information about your personal and financial circumstances which you will supply as part of the financial assessment is accurate.

Sean Byrne t/a Select Financial Solutions will consider a full range of debt management options available to you the customer.

You will receive a Statement of Advice.

This statement of advice will provide you with details of a proposed course of action for you and explain why this proposed course of action if suitable and affordable to you.

How the proposed options work as well as any actual or potential consequences of the proposed course of action will be explained in the statement of advice.

Other information you should be aware of

- ❖ You may be responsible for undertaking the actions proposed and you may engage a third party to assist you.
- ❖ Creditors are not obliged to accept reduced payments or freeze interest or charges;
- ❖ Your Creditor's collection activities may continue even though you have engaged a debt management firm.
- ❖ If you cancel payments to your creditors, you will be in breach of your credit agreement with them and your account(s) will go into arrears or further into arrears;
- ❖ If you reduce your payments it may mean it takes longer to pay off your creditors and you may pay more than if you paid over a shorter term.
- ❖ If you undertake a proposed course of action it may affect your credit rating, which may limit your ability to access credit in the future.
- ❖ If you are a property owner, as part of any arrangement, you may be required to sell or re-mortgage your property to pay off some or all of your debts. Your ability to do so may be restricted and a mortgage may only be offered at a higher interest rate.
- ❖ If you are a property owner, failure to make the negotiated payments to creditors could result in you losing your home.

If you want to stop using our services at any stage you may do so.

If you wish to stop using our services, you can notify the firm that this is the case.

If you stop using our services, any outstanding charges will be payable as following.

If any fees have been paid towards the services which have not been acted on, these will be reimbursed. This will not include the initial consultation fee which is non refundable

If you are not happy with the service you receive, you have the right to complain

If you are not happy with the services we provide to you, you will the right to make a complaint to us.

This will be handled in accordance with the firm's complaints process if your complaint is not resolved to your satisfaction, you have the right to refer your complaint to

The Financial Services Ombudsman Bureau, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2. Phone. 1890 88 20 90 or 01 662 0899

WARNING: YOU MAY STILL HAVE DEBT OUTSTANDING AFTER COMPLETING THE DEBT MANAGEMENT PROCESS

This agreement outlines the terms and conditions on which we will provide Debt Management services to you. Please read this document carefully and if you have any questions about anything in it, please contact us immediately Tel: 1890 253341

Email: info@selectsolutions.ie

Address: Sean Byrne t/s Select Financial Solutions . 42 South Main Street Naas, Co Kildare