

AFCC™ Disclosure Statement

This company is a Member of the American Fair Credit Council and as such has agreed to publicly disclose the following on each of our websites and as part of our contract with consumers. Should you wish to comment on our use or avoidance of this disclosure please email info@americanfaircreditcouncil.org with your contact information and the nature of the complaint and the AFCC compliance department will assist you.

[Consumer First Financial](#) provides consumers with a method of debt resolution known as credit advocacy. Credit advocacy is an aggressive method of debt management, which depends on the negotiation of mutually agreeable settlements or resolutions between the consumers and the creditors. [Consumer First Financial](#) wants you to understand both the potential benefits and pitfalls that may arise out of the credit advocacy process and to have reasonable expectations regarding the outcome.

BY SIGNING BELOW, YOU ARE STATING [Consumer First Financial](#) HAS EXPLAINED TO YOU, AND YOU UNDERSTAND ALL THE ISSUES BELOW:

1. **You are enrolling into a debt resolution/credit advocacy program after voluntarily seeking the assistance of [Consumer First Financial](#).** The goal you have set is to negotiate mutually agreeable resolutions between you and your creditor(s) for payment of certain unsecured debt(s) described as Enrolled Debts. No specific results can be predicted or guaranteed.
2. **You will be responsible for savings sufficient funds that you control to fund debt resolutions that [Consumer First Financial](#) will endeavor to negotiate on your behalf.** You and only you will be in control of all funds and under no circumstances will [Consumer First Financial](#) have custody or control of the funds you set aside to fund debt resolutions.
3. **The savings program you have made to reach your debt resolution goal is detailed in your Client Agreement.** Summaries of the total resolution amount, monthly savings, and the period needed to reach your goal were prepared based on the goal you selected. Those summaries reflect the minimum amount that we have estimated you will need to save to put yourself in a position to reach your goals. Actual resolution amounts, necessary savings and the period required to reach your goal may vary based on creditors actions and other factors that may affect or prevent the realization of your goals.
4. While most creditors and collectors negotiate with Credit Advocacy Debt Resolution Providers, [Consumer First Financial](#) cannot force the negotiations and cannot force creditors to accept a resolution or settlement. [Consumer First Financial](#) does not make regular monthly payments to your creditors. Your creditors may continue collection efforts on delinquent accounts while you are enrolled in a Credit Advocacy Program. Such collection efforts can include phone calls and letters to you, charging off the account, sending accounts to collection agencies or attorneys, lawsuits and even garnishments of your wages. If a judgment has been obtained [Consumer First Financial](#) makes no claim that it will be able to stop these collection activities. These activities may continue while [Consumer First Financial](#) is making its best efforts to negotiate your debt.
5. Your Credit Advocacy Program assumes an effort that will continue for many months. The time needed to produce a resolution depends on a number of factors. These may include: (a) your financial hardship, (b) the age and balance of the accounts that you owe your creditors, and (c) the funds you have available to pay for a resolution; and (d) the willingness of individual creditors to enter into debt resolution negotiations. While no guarantees can be given, generally the quicker you save money the sooner you will be in a position to reach your goals. Increased savings will provide you with the option to accept lesser discounts and will also enable you to accumulate funds to reach your debt resolution goals more quickly. However, any resolution must be acceptable to both you and your settling creditor.
6. The fees paid to [Consumer First Financial](#) are intended to compensate them for its efforts and will only be refundable to the extent they have not been deemed to have been earned in the manner described in the Client Agreement. Those fees are not being set aside or held in escrow to fund debt resolutions. Fees paid to a Credit Advocacy Services Provider such as [Consumer First Financial](#) for its services will not be available to pay creditors.
7. Communications with creditors are handled on a case by case basis. In some instances creditors may not be contacted until several months after you enroll.
8. You have stated that, because of circumstances beyond your control (hardship), you are unable to meet the minimum payments required by your creditors. If you do not make required minimum payments to your creditors you may be breaking the terms of your agreements with them and your actions will probably be reported to consumer reporting agencies as late, delinquent, charged-off or past due balances. Your creditor may also raise the interest rate on your account and impose other penalties. Your account balance may continue to grow as your creditor adds accrued interest, late fees, over-limit fees and penalties. Your balance may continue to grow until a resolution is reached with your creditor; and, if negotiations are unsuccessful, you could be called upon to pay the entire balance. After resolution your creditor may comment that the account was "settled for less than the full amount" on your credit report. A Credit Advocacy Program may have an adverse effect on your credit report and credit score.
9. When your creditor agrees to settle a debt, a savings of \$600 or more off what you owed may be reported by your creditor to the IRS as Discharge of Indebtedness income. You may wish to consult your tax advisor to determine whether your individual circumstances may permit you to exclude any such Discharge of Indebtedness Income from your reportable income due to insolvency. For more information on tax ramifications to you personally you may also wish to consult a CPA or Tax Attorney and to refer to the IRS website www.irs.gov IRS Publication 908-"Bankruptcy Tax Guide" and IRS Form 982, Reduction of Tax Attributes Due to Discharge of Indebtedness available on the IRS website.
10. If applicable, you acknowledge that the company is not a law firm and cannot provide legal advice.
11. You understand that you have the responsibility and the right to communicate my comments directly to the company's management. Upon request, you will receive from the Company the refund procedure and grievance policy.

To summarize, each case is unique and results may vary: A Credit Advocacy Program can be a very effective way to resolve your debt, but it is not a painless process and no guarantees can be given because the process is subject to factors that neither you nor your service provider may be able to control. As with any type of debt repayment plan, failure to complete a Credit Advocacy Program is likely to have negative consequences on your financial situation.

Finally, you have a right to report directly any concerns to AFCC™ via email: info@americanfaircreditcouncil.org

Please sign below indicating you have read and agree to the AFCC Disclosure Agreement.

Client Signature

Date

Print Name

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