



PayPlan®

# GET FREE DEBT ADVICE

HERE TO HELP YOU TOWARDS  
A DEBT-FREE FUTURE.



## WHY CHOOSE PAYPLAN

At PayPlan, **we help over 100,000 people** every year with confidential advice and personalised debt solutions.

Here's our commitment to you.

We will:

- Offer free, non-judgemental help and support
- Provide you with a simple, stress-free process
- Offer you the best solution to suit your circumstances
- Work with you the way you want to - by email, WhatsApp or over the phone

## HOW DO WE HELP?

When you contact us, we will talk through your finances together and review your income and expenditure. This will be a no-pressure conversation and our advisers will be happy to explain everything along the way.

Once we have taken details of your incomings, outgoings and debt level, we will have a good understanding of the disposable income you have to pay towards your debts. We will then discuss the options available so you can decide on the debt solution that is best for you.

What are the benefits of our advice?

- Reduced money worries
- Help towards a debt-free future
- Potential of reduced creditor calls when in a debt solution
- Confidential advice
- Friendly, non-judgemental advisers
- Tailored debt solutions
- Secure online account management if you enter a plan with us



# DEBT SOLUTIONS

We offer free and confidential advice and we will find a solution that is tailored towards your needs. Everyone is different and we will work hard to get you on the path towards a debt-free future as soon as possible.

## The debt solutions we advise on include:

### Individual Voluntary Arrangement (IVA)

Make payments typically over 5 to 6 years and have up to 80%\* of your debt written off.

### Full & Final IVA

You make a one-off lump-sum payment which is distributed to your creditors as settlement for your debts.

### Bankruptcy

A formal procedure that usually involves selling your assets to repay your debts.

### Admin Order

A legally-binding agreement via a court where you arrange to pay off your debts to creditors.

### Debt Settlement

Where you negotiate a one-off payment with your creditors, settling your debt.

### Minimal Asset Process

For people with a low income. This helps write off debts that you cannot repay within a reasonable time.

### Debt Arrangement Scheme

Set up by the Scottish Government, it involves applying for a Debt Payment Programme and making a single monthly payment towards your debts.

### Self-Employed IVA

Self-employed IVAs allow you to pay back your debt while still running your business.

### Debt Management Plan (DMP)

A DMP allows you to pay back your creditors each month at a rate you can afford.

### Debt Relief Order

A formal procedure where debts are suspended for 1 year, after which they are written off.

### Repayment Arrangement

An arrangement between you and your creditors to repay unsecured debts.

### Trust Deed

A legal agreement between you and your creditors, similar to an IVA. Only available in Scotland and typically lasts 4 years.

### Sequestration

A solution where you legally declare you cannot afford to pay your debts. After a year, they will be discharged. Only available in Scotland.

# PREPARING FOR YOUR CALL FROM PAYPLAN

Once you've been referred to PayPlan, one of our friendly advisers will be in touch to arrange a telephone appointment to talk about you, your finances and what we can do to help.

Before your telephone appointment, it's helpful for you to have the below details handy:

- Your detailed income and expenditure sheet
- A list of all your creditors, account numbers and outstanding balances. Not sure? With your permission, we can use Experian to get this information
- Mortgage or rental payments - include any additional properties you own
- Details of any current or pending legal action regarding your debts

## Self-employed?

- You'll also need details of any business takings and business expenses



# PayPlan®

## READY TO TALK?

Whatever your concerns are when it comes to debt, we are here to help.

Talk to a member of our team today or check out our helpful articles and guides online.

## Contact us:

Visit [www.payplan.com/police-federations/](http://www.payplan.com/police-federations/)  
Call our team on **0800 009 4146**

## Follow us on social media:



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\*In 2018, PayPlan Partnership Ltd and PayPlan Bespoke Solutions Ltd wrote-off up to 80% of debt in half of all non-equity cases.