

Debt Management Plans

A brief overview



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What is a Debt Management Plan?



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- Administered by either:
 - Yourself, or
 - DMP company on your behalf



Advantages of DMP's



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- Can be drawn up by you



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- It will be noted on your credit file



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- Some organisations are registered charities that are funded by the main lenders and some are privately owned. Despite some of their claims, the services they provide are not free of charge; their costs are funded by your creditors



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- A typical fee will be the first two months payment that you make and also an ongoing monthly management fee of 15% to 20% of the payments you make.



Is a DMP right for you?



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- Always seek advice from an



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