

Debt Demystifier

Loan / debt purpose	Original amount	Interest rate	Name of creditor	Acct no.	Payment due on:	Amount due	Outstanding balance	Security	Remarks (Eg other name on contract, term of loan)
TOTAL									

If your loan is covered by the Consumer Credit Code and you're experiencing financial hardship, you have the right to apply to the lender for a change to the terms of the contract. There are 3 types of variation you can request:

1. A reduction in payments for a specified period of time and for the term of the loan to be extended
2. Postpone payments to a later date than they are usually due
3. A moratorium (a period of time without any payments) Eg for 3 months and for the term of the loan to be extended 3 months