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# Debt Settlement Program

**Bonded  
State Registered**



The State of Texas  
Secretary of State

**#2006-0044**

**CREDIT SERVICES ORGANIZATION REGISTRATION**

**BE IT KNOWN THAT:**

**THE PHOENIX COMPANY  
2530 LIBERTY LANE  
DENTON, TX**

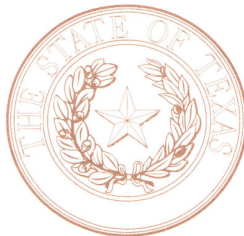
has filed a registration statement to operate as a Credit Services Organization pursuant to Title 5,  
Texas Finance Code, Sec. 393.001 et seq.

**THE SECRETARY OF STATE** hereby issues this Certificate of Renewal to be effective  
for one year from the date below.

**(The issuance of this certificate does not constitute approval of or endorsement by the  
Secretary of State of the operations of the business nor does the issuance verify that the  
information contained in the registration is accurate or complete.)**

Issued this 2nd day of July A D, 2009

Hope Andrade  
Secretary of State



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## **Table of Contents**

- Credit Card Statistics
- Debt Settlement Process
- Client Qualifications

Analysis of Current Financial Situation (Financial Snap Shot)

1. Household Living Expenses
2. Client Debt Worksheet

## **Key Program Features**

- **We settle your debts for you**
- **We cover all the expenses of the debt negotiations**
- **Average settlements are 30-50 % of original debt amounts**
- **Fees are 6 % Enrollment fee plus 20% of the amount you saved in each settlement**
- **We charge \$49 monthly (SPA) Administration Fee**
- **Creditors never have your personal banking information**
- **Most programs are budgeted on a 36 month schedule. Faster results are available on an accelerated deposit schedule**
- **Upon completion of your debt settlement program we include at no additional charge an accelerated 90 day Credit Repair Program Valued at over \$900 per person**



## **Facts and Frequently Asked Questions**

### **CREDITCARD STATISTICS**

- Over 40% of U.S. families spend more than they earn.
- Average household has 8 credit cards, with average total credit card debt of \$32,600.
- Typical minimum monthly payment is **90% interest** and 10% principal.
- 65% of all credit card accounts have only the minimum monthly payment amounts being made by the consumer. **Sound familiar?**

### **DEBT SETTLEMENT PROCESS**

1. Client ceases making minimum payments to creditors and begins saving monthly in a set-aside **Special Purpose Account (SPA)**.
2. Cease and Desist letters are sent to each creditor to eliminate telephone harassment.
3. Monthly statements and all creditor correspondence are sent to Phoenix Company from the client.
4. Debt settlement negotiation begins immediately, and accelerates when creditors are nearing charge-off status (typically at months 5 – 7). Settlement concludes when adequate funds are available in the **Special Purpose Account**.
5. Negotiation continues one debt at a time as funds accrue in the **Special Purpose Account**.
6. When all debts have been negotiated and settled, your dream of financial freedom will be a reality. We then initiate the 90 day credit repair program.

### **CLIENT QUALIFICATION REQUIRMENTS**

**1. AMOUNT OF DEBT** - \$10,000 or more of unsecured debt

**2. TYPE OF CREDIT ACCEPTABLE FOR THE PROGRAM**

<u><b>Acceptable (Good)</b></u>	<u><b>Acceptable (Medium)</b></u>	<u><b>Unacceptable</b></u>
Visa/Master Card	Department Stores	IRS/Taxes
American Express / Discover	Gas Cards	Student Loans
Collection Accounts	Credit Union Loans	Alimony
Signature Loans	Miscellaneous Notes	Military Credit
Lines of Credit	Finance Companies	Child Support
Medical Bills	Judgments	Casino Debt

**3. HARDSHIP STORY** – We do not accept clients who do not have a financial hardship.

**4. BUDGET** – Client must have an adequate budget to build up funds for settlements with creditors @\$200 per month per \$10,000 of program debt. Our goal is to help clients become financially free in less than 3 years.



## Monthly Household Living Expenses

Housing	Miscellaneous
Mortgage / Rent	Cleaning Supplies
Second mortgage	Toiletries make Up
Property Taxes	Pet Care
Lot Rent Association Dues	Union Dues professional Fees
Home Repairs	Checking account fees
Utilities	School Supplies
Electric	Cigarettes / Tobacco /Alcohol
Gas and heating	Memberships
Water Sewer Trash	Health Club
Telephone	Postage
Cell Phones	Daycare Babysitter
Cable TV satellite	Child Allowances
Insurance	Dry Cleaning laundry
Heath / Dental /	Hair cuts /care
Total of Automobile	Subscriptions
Accident disability	Diapers
Life	Tax preparation
Groceries / Meals	Legal fees
Food at home	Tuition /books
Meals out	Recreation
Food at work/school/other	Entertainment
Transportation	Video rentals
Total of car payments	Seasonal recreation
Gasoline	Travel / Vacations
Parking and Toll tags	Health Expenses
Repair / maintenance	Dental orthodontic
Loans / Other Expenses	Medical
Student Loans	Chiropractic
IRS/State Tax arrangements	Prescriptions
Personal Loans	Eye Care
Child Support Alimony	Counseling therapy
Miscellaneous	
<b>Sub Total</b>	<b>Sub Total</b>
	<b>Income 1</b>
	<b>Income 2</b>
	<b>Extra income</b>
	<b>Total of Income</b>
	<b>Total Expenses</b>
<b>Available for Debt Settlement Program= \$</b>	

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_



## Client Debt Worksheet

Please fill in the information below as it pertains to the creditors you wish to enroll into our debt settlement program. Remember, you must attach the most current and up-to-date statement for each account listed or provide a credit report detailing accounts.

	Creditor Name	Account Number	Current Balance	Date of Current Statement	Monthly Payment
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
		Total Debt Owed:			/mo

### **Pre-Authorization Settlement Form**

I, \_\_\_\_\_,  
 authorize **Phoenix Company** to settle any accounts as listed above with an offer of 50% or less, when reserves are available in my Global Client Solutions SPA account. This authorizes **Phoenix Company** to arrange payment from my SPA account to creditor without written approval and/or recorded settlement authorization. Any settlement offers made above 50% must be authorized by client with a signed settlement offer and/or recorded authorization.

Signature: \_\_\_\_\_

Dated: \_\_\_\_\_