



We know that when considering the right choice in a debt solution, it is important for you to be aware of all of the factors involved. During your initial consultation over the phone with our advisors and the documentation you will receive in writing, any fees and further considerations will be disclosed fully. This document will outline the key points of a Protected Trust Deed (PTD), providing an overview of the advantages and disadvantages.

**Protected Trust Deed Advantages:**

- Normally only lasts for 3 years.
- The monthly payments are based upon your affordability.
- Creditors will stop legal action as it is a legally binding agreement.
- Interest and charges are frozen by your creditors.

**Protected Trust Deed Disadvantages:**

- If your creditors do not include your property and any assets on the PTD, then they may be at risk.
- A PTD may affect your credit rating and normally stays on your credit history for one year after your PTD ends.
- If you fail to meet your obligations under the PTD resulting in it failing, you are likely to be sequestrated (made bankrupt).

**Our Fees:**

At Smooth Financial we hold the highest standards of client experience, this includes dealing directly with the clients, and on their behalf with the creditors. Due to this core value and regular investment into the training and daily high standards of service delivery to our clients, we have to charge for our services. These fees are outlined below:-

We retain as a fee the first monthly payment to the PTD. This is to cover the cost of the initial consultation, review and confirmation of your income and expenditure together with the preparation of the PTD documentation for the Insolvency Practitioner who will be dealing with your case.

**Protected Trust Deed Fees:**

Smooth Financial is not a licensed Insolvency Practitioner which is required to administer a PTD. Having done all of the initial work on your case it will be passed to a fully licensed Insolvency Practitioner. This will be done at the point of the required documentation that is needed preceding a PTD being proposed to your creditors.

A trustees fee is payable from the monthly contributions you make to the PTD. These can vary and would be disclosed by the licensed Insolvency Practitioner.