

American Credit Alliance, Inc.

A 501(c)3 Non-Profit Organization



PA: Payment Processing and Counseling Center:

2 South Delmorr Avenue, Morrisville, PA. 19067 Tel: (215) 295-7195

NY: Counseling Center: 2 Penn Plaza Suite 1910, NY, NY 10121 Tel: (212) 292-4868

NJ: Counseling Center: 23 South Warren Street, Trenton, NJ 08608 Tel: (609) 393-5400

Email: Info@501plan.org

Website: www.501plan.org

Pre-Approved Application

(Valid For 60 days from date of inquiry)

For immediate setup Fax to: 215-428-6746

For assistance call: 215-295-7195

ACA DOES NOT ACCEPT PERSONAL CHECKS!

Please include \$50.00 Postal Money Order Payable to ACA, Inc. for your Setup Fee and Credit Report.

Application Number:
Counselor:
Counselor Email:
Date Counseled:
Referred By:

Applicant (Please Print):

* Indicates Required Field

*Evening Phone:	*Daytime phone:	Cell Phone:	Email:
*Social Security Number:	*Date Of Birth	*Mother's Maiden Name:	
Employer's Name:	* Occupation:	Housing: <input type="checkbox"/> Rent <input type="checkbox"/> Own <input type="checkbox"/> Live with Parents	

The best method to contact me is (Please Check One):

<input type="checkbox"/> Day Phone	<input type="checkbox"/> Evening Phone	<input type="checkbox"/> Cell Phone	<input type="checkbox"/> Email
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The best time to contact me is: _____

***This Application Cannot Be Processed Without a Postal Money Order of \$50.00 For The Set Up Fee and Recent Copies of Creditors Statements**

REMEMBER TO COMPLETE THE FOLLOWING:

✓ Complete and sign the application	✓ Choose a due date of month to start within 30 days of this application
✓ Fill in the creditors list	✓ Attach a voided check or copy on the Direct Debit form
✓ Complete financial profile	✓ Complete and sign the direct debit authorization

Licensed Budget Planner, New York State Banking Department (#96-001&99-002) – Toll Free 800.522.3330
 Licensed Debt Adjuster, New Jersey Banking Department (#L012135)
 Pennsylvania Department of Banking Debt Management Services (\$22743)

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Creditor List

*** This Application Will Not Be Processed Without A Statement From Each Creditor ***

Name of Creditor	Account Number	Balance	Current Interest Rate	For ACA USE Only	
				Interest Rate ACA	Payment ACA
ACA Monthly Fee:					
Total:					

Month to Begin Payment:
 Due Date of Monthly Payment: 1st 8th 15th 24th

ATTENTION: IF YOUR STATEMENTS ARE MORE THAN 30 DAYS OLD, IT IS IMPERATIVE THAT YOU CALL YOUR CREDITORS TO GET THE MOST RECENT BALANCE. YOU MUST WRITE THE RECENT BALANCE ONTO THE STATEMENT THAT YOU ARE PROVIDING TO AMERICAN CREDIT ALLIANCE, INC. IF YOU DO NOT, IT MAY RESULT IN A MISCALCULATION OF YOUR PAYMENT, WHICH WILL STALL THE BENEFITS OF THE INTEREST RELIEF YOU WOULD BE RECEIVING OTHERWISE. THANK YOU FOR YOUR ATTENTION.

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Financial Profile

Applicant Name: _____ SSN: _____

What is your reason for seeking Credit Counseling and Debt Management?

<input type="checkbox"/> Poor Money management	<input type="checkbox"/> Reduced Income	<input type="checkbox"/> Medical
<input type="checkbox"/> Divorce/Separation	<input type="checkbox"/> Death of Family Member	<input type="checkbox"/> Other (Please specify.) _____

Monthly Income

Income Sources	Weekly	Net Monthly Income
Primary Employment		
Secondary Employment		
Rental Income		
Child Support & Alimony Received		
Interest/Dividends		
Other		
Total Monthly Income:		

Monthly Expenses

Type of Expenses	Outstanding Balance	Monthly
Mortgages & Equity Loans Or Rent		
Total Credit Cards & Unsecured Debts		
Car Loans & Leases		
Installment & Student Loans		
Utilities (Phone, Electric, Oil, Cable, Cell Phone, etc.)		
Child Support & Alimony		
Transportation Expenses		
Childcare		
Insurance (Auto, Life and Health)		
Groceries		
Miscellaneous Expenses		
Total Monthly Expenses:		

Assets

Type of Asset	Current Value
Primary Residence (Current Equity)	
Second Home (Current Equity)	
Equity in Vehicle(s)	
Equity in Whole Life Insurance Policies (not term life)	
Retirement Accounts (IRA, 401 (k), or 403(b) Plan)	
Stocks, Bonds or Mutual funds(non-retirement funds)	
Other/ Miscellaneous High Value Personal Property	
Total Cash Value of Assets:	

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Account Inquiry Authorization

Date: _____
First Name: _____
Last Name: _____
Social Security Number: _____

PLEASE BE ADVISED THAT AMERICAN CREDIT ALLIANCE, INC. HAS MY PERMISSION TO INQUIRE ABOUT MY ACCOUNT, MAKE PAYMENT AND SETTLEMENT ARRANGEMENTS, REQUEST DUE DATE AND ADDRESS UPDATES, AND DISCUSS ACCOUNT STATUS AND BALANCES. UNDER THIS PROGRAM, I HAVE AGREED TO CEASE USING CREDIT FOR DAILY EXPENSES. I HAVE FURTHER AGREED TO REFRAIN FROM APPLYING FOR ADDITIONAL REVOLVING CREDIT FOR THE DURATION OF THE PROGRAM.

THANK YOU IN ADVANCE FOR YOUR PROMPT COOPERATION.
SINCERELY,

Signature of Applicant

A handwritten signature in black ink, appearing to read "Joy Franklin".

Revised Joy Franklin – EVP/COO 5/18/2011

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Direct Debit (ACH) Authorization

Last Name	First Name	Middle Name

Bank Routing Number	Checking Account Number

Month to Begin Debit	Date of Monthly Debit
<input type="checkbox"/> February <input type="checkbox"/> March	1 st 8 th 15 th 24 th

Amount to be Debited	Social Security Number	ACA Account Number

Please Attach a **Voided Check** Here
(Deposit slips are **NOT** Acceptable)

*** Incomplete Direct Debit Forms Will Not Be Processed ***

1. American Credit Alliance, Inc. (ACA) will assess a \$30.00 fee for ACH payments returned unpaid, due with next payment.
2. If a debit is returned unpaid, ACA will NOT process it again until the following month, therefore a payment must be submitted immediately via another approved payment method.
3. This agreement will become void if two (2) ACH debits are returned to ACA unpaid.
4. ACA will accept a maximum of two direct debit cancellations or "permanent" changes in any twelve (12) month period.
5. Once suspended, ACA is under no obligation to reactivate ACH payment service for your account.
6. We may, however, elect to do so after three (3) months of payments and assessment of a \$25.00 ACH Reactivation fee.
7. ACA will not accept "one time only" changes to ACH dates. You will have to cancel your debit for that month in writing and mail a money order. In the event of a cancellation in writing, your debit will be automatically rescheduled for the following month.
8. All payments in excess of the prescheduled debit amount MUST be made via an alternative payment method.
9. \$20.00 One time Special Direct Debit Fee (for lump sum pay-offs, Clients not on ACH, or non-due date pay-offs ONLY).
10. ACA will debit my/our account on the prior / following business day if the date selected falls on a bank holiday or a weekend.
11. Changes of bank or accounts must be submitted, in writing, at least five (5) business days before your payment date.
12. ACA is not responsible for adverse creditor actions due to ACH returns, changes or cancellations.
13. This agreement may be cancelled in writing and with reasonable time to act upon such request, by either party.

> **Please sign, date and make a copy for your records.**

Print Name: _____ Signature: _____ Date: _____

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Terms of Service Agreement

By signing below, I hereby authorize, understand and agree to the following:

1. ACA will plan the liquidation/final satisfaction of my debts with my creditors.
2. ACA will communicate on my behalf with my creditors for the purpose of making payment arrangements, requesting interest and fee schedule adjustments, phone and address changes.
3. ACA may receive certain confidential account information from my creditors that is generally only available directly to accountholders.
4. ACA may discuss any and all transaction activity on my accounts with my creditors.
5. ACA will deposit my payments into a Trust Account for disbursement to my creditors within 7 business days.
6. ACA may at its sole discretion, discontinue my consolidation program, and provide written notification to each of my creditors of this action if **two payments are missed in any 12 month period**. This clause includes, but is not limited to, ACH (Direct Debit) returned for any reason. If such a default or cancellation should occur, my accounts will be subjected to the creditors standard default terms.
7. ACA may also cancel and terminate my consolidation plan and notify my creditors of such if at any time, I choose to pay / pay-off or settle with a creditor directly.
8. ACA reserves the right to review each case separately to determine if my fees are appropriate.
9. ACA has my authorization to pull a credit report annually on my behalf and use the information to my benefit.
10. **ACA's annual credit report review fee is \$25.00**
11. ACA has no authority to change the information contained in my consumer credit reports, will not engage in any form of "Credit Repair", and can not attempt to change any information in my credit report for any reason.
12. ACA will provide me with information necessary to have erroneous reporting corrected.
13. ACA may communicate with me via telephone, mail, E-mail and / or fax.
14. ACA does not sell information to third parties. All information is kept strictly confidential by ACA, Inc.
15. ACA's 501Plan is a not for profit program, and is supported in part by voluntary creditor contributions
16. **ACA DOES NOT ACCEPT PERSONAL CHECKS!**

By signing, I certify that I have read, understood and agreed to the terms as set forth above.

Please sign, date and make a copy for your records

Print Name: _____

Date: _____

Signature: _____

SSN: _____

A handwritten signature in black ink, appearing to read "Joy Franklin".

Revised Joy Franklin – EVP/COO 5/18/2011

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Schedule of Service Fees Effective January 20, 2006

Free Consultation

- Face to Face, By Phone, or Email.

Set up Fee

- \$50.00 (Includes Credit Report, Credit Report Review and Score for your file).

Monthly Service Fee

- Starting at \$30.00 for up to 3 credit cards and \$7 each additional card, not to exceed \$75 monthly.
- Missed Monthly Fee
(Applies when a payment is not received after 30 days of last payment unless a double payment is made the following month).
- \$10.00 for each account that is charged-off, in legal, in collections, a loan or medical bills.

Student Loans

- \$50.00 Workout for defaulted loans and/or consolidation of various Student Loans (One Time Only).
- \$15.00 Administrative Fee

Direct Debit

- Free Set Up
- \$30.00 NSF (Non Sufficient Funds)
- \$20.00 One time Special Direct Debit Fee (for lump sum pay-offs, Clients not on ACH, or non-due date Pay-Offs.)
- \$25.00 Direct Debit Reactivation Fee*
**To re-enroll in Direct Debit after being terminated, 3 consecutive scheduled payments made by postal money orders/Moneygrams must be received in order to Re-Activate.*

Miscellaneous Fees

- \$50.00 Reactivation fee**
- Drop/Delete from the Program:
In order to prematurely drop from the program, missed monthly fees/NSF fees must be received with a letter stating the reason you are dropping from the program.
- \$25.00 Annual Credit Report Review Fee***

** To reactivate an account that has been previously delinquent or cancelled.

***This fee will be billed annually from the date of your first payment to ACA

- **This agreement supersedes all previous agreements.**
- **By signing I certify that I have read, understood and agreed to the terms as set forth above.**

Please sign, date and make a copy for your records.

Print Name: _____

Date: _____

Signature: _____

SSN: _____

A handwritten signature in black ink.

Revised Joy Franklin – EVP/COO 5/18/2011

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501 Plan Debt Management Program Agreement

1. I understand that the application can not be processed until the set up fee is paid in full.
2. I will hold ACA Inc., its employees, trustees and agents harmless from any claim, suit action, demand of creditors, myself or any persons arising out of our application herewith presented.
3. I give authorization to ACA to transfer to other creditor/creditors my scheduled payment if the account is paid in full. (Once creditor is paid in full, monthly scheduled payment may be reduced under extreme hardship.) A letter, email or fax should be accompanied for the request. **(This Is Mandatory!)**
4. When a creditor is paid in full, American Credit Alliance, Inc. has my permission to apply my scheduled payment including ACA fee (\$7) to the next highest balance/highest interest rate creditor (if 3 creditors or less on the program, my fee will remain at \$30.00 until the liquidation of my total debt). Under hardship: I will write, E-mail or fax a letter to ACA and ask to lower my scheduled payment and ACA Fee instead of rolling it over to the next highest balance/highest interest rate creditor.
5. I will not pay creditors directly. Doing so will result in the cancellation of the program.
6. I will abide by the advice and recommendations of ACA in order to satisfy my debt obligations.
7. **I will destroy all credit cards and submit them with this application.**
8. I understand that if I default, my creditors may revert back to the original terms of my cardholder agreement and it may result in an immediate increase in my interest rate and the assessment of late and over-limit fees.
9. I will submit any excess payments to ACA for disbursements to my creditors.
10. I will abide by ACA's rules regarding method of **payment, payoffs, add-ons of creditors etc.**
11. **I will submit payments only by: Postal Money Order, Certified Check, Moneygram or Direct Debit.**
12. I will provide written notice by mail, email or fax to ACA if I choose to cancel my enrollment in this program. In order to prematurely drop/delete from the program, my ACA missed monthly fee(s) and/or NSF fee(s) must be received along with a letter stating my reason for dropping from the plan.
13. I understand that I can contact ACA to reactivate my account after 3 missed payments and that a reactivation fee of \$50.00 will apply.
14. **I am aware that ACA does not receive my credit cards statements and that it is my responsibility to open all of my statements and verify that payments are posted, interest is reduced and late fees and over limit fees* are removed. *When granted by creditor.** In the event that there is a discrepancy I will contact ACA immediately.
15. I understand that "Consumer Credit Counseling" or a similar notation may be made on my credit report by my creditors and that the program may or may not have a negative impact on my credit.
16. I agree that ACA is not liable for any information reported in my credit report at any time.
17. I will not apply for any credit lines or accept "Pre-Approved" offers while under the 501 Plan.
18. **I will consult with ACA for advice and approval prior to attempting to Re-finance my mortgage, finance or lease an automobile or apply for a mortgage.**
19. I understand that I can cancel the contract up to midnight of the 3rd business day after the contract is signed.
20. I understand the contract may be cancelled upon 10 days by written notification without any fees or penalties.
21. I understand that this contract will not exceed 60 months.

- **By signing I certify that I have read, understood and agreed to the terms as set forth above.**
- **Please sign, date and make a copy for your records.**

Print Name: _____

Date: _____

Signature: _____

SSN: _____

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COUNSELING EVALUATION

1. Rate your overall opinion of the Counseling session.

Excellent Good Poor

2. The general length of the Counseling session was:

Adequate Too Long Too Short

3. Was the Counseling session:

a. Helpful? Yes Somewhat No

b. Educational? Yes Somewhat No

4. Did the Counseling Session meet your expectations? If not, please explain:

5. The Counselor was:

a. Knowledgeable Yes Somewhat No
b. Professional Yes Somewhat No
c. Polite Yes Somewhat No

6. Do you have suggestions that might be helpful to the Counselor?

7. Would you recommend a friend to us for help? Yes No

8. Additional comments:
