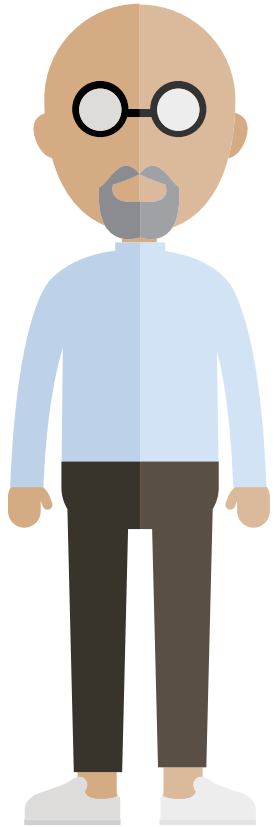


# Client Journey



## Overall debt \$3,000,000

Secured  
\* Investment loans  
\* Personal loans  
\* Credit cards

## Financial Hardship

Unforeseen changes to financial situation impacted by a death in the family leaving Ian as the only carer for his grandchildren

Decreased work hours impacting his income during this difficult time as Ian adjusted to supporting his grandchildren

Ian is referred to a **FREE** financial counselling service

Ian discusses his situation with his financial counsellor.

Although he is meeting mortgage repayments, he is struggling to maintain repayments on the unsecured debts.

Ian felt **overwhelmed** and sees bankruptcy as the only way out.

The **independent support** has given him the **confidence** to work with his creditors to find a **financially sustainable way forward**.

Using the template letter sourced by the FC, Ian drafted letters to his creditors requesting hardship assistance.

Financial Counsellor offered to **support** Ian throughout the process of working with each creditor. Ian felt **relieved and empowered** with this new knowledge.

At the next appointment Ian informed that he had considered his options and now had a **clearer understanding** of his next steps.

The Financial Counsellor:

- **Listened** and acknowledged Ian's difficult circumstances
- **Referred** Ian to in-house counselling
- Completed a **Statement of Financial Position** with Ian
- Discussed **options**:
  - Bankruptcy: impacts Ian's business
  - Apply for hardship variations
  - Sell properties to settle overdue debts

## Ian

60 years old

Self-employed

Real Estate Agent

At a **follow up** appointment FC reviewed the letters and suggested amendments.

Ian's requests for hardship variations were successful. Allowing him time to place some properties on the market.

**12 months later**, Ian has a follow up appointment:

Proceeds of \$90,000 from sale of properties was used to offer reduced full and final settlements on unsecured debts with an original value of \$325,000.

Ian feels more in **control of his financial situation**.

He was able to avoid bankruptcy and provided with options to continue being self-employed to support his family.

The FC and Ian acknowledged his accomplishments.

