

Speak to us for further information if you think you would like to apply for a Debt Relief Order.

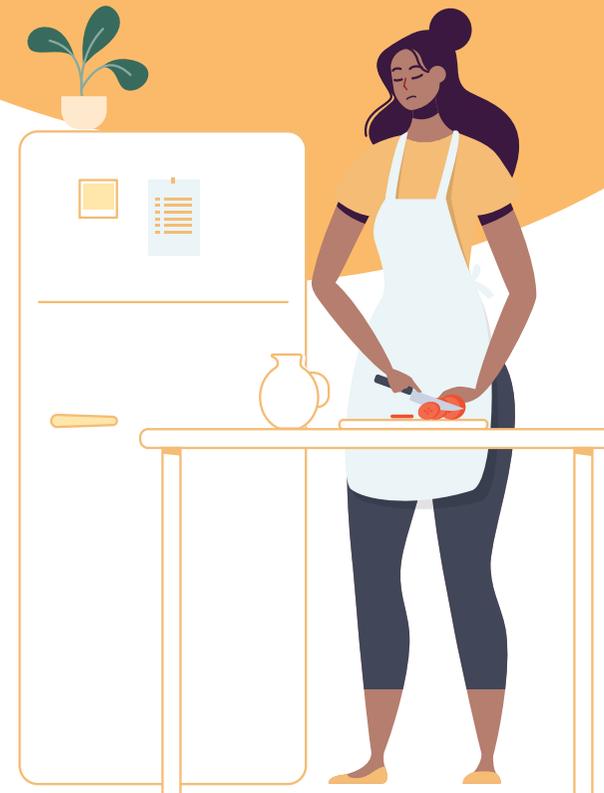
www.caew.org.uk
tel 0808 812 7087

Citizens Advice Elbridge (West) is an independent advice agency. Our advice is free, impartial and confidential.

We are authorised by the Financial Conduct Authority (FRN 617782) for debt advice.

Debt Relief Order

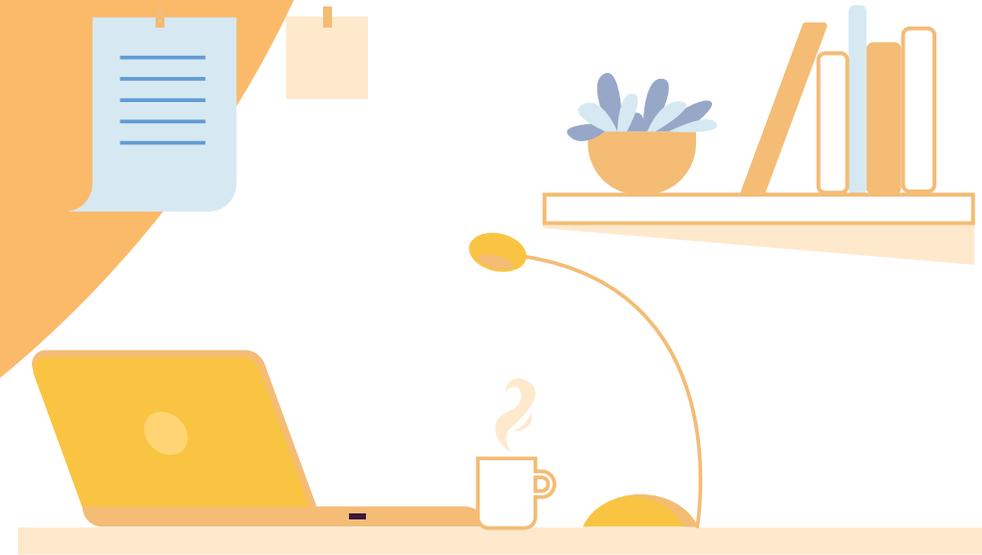
A debt relief order (DRO) is a way to help with your debts. It is for people who can't afford to pay their debts.



A Debt Relief Order (DRO) usually lasts for 12 months.

You don't have to make payments towards most of your debts included in your DRO (except rent arrears) and your creditors can't chase you for payments. When the DRO ends, most of your debts will be written off. Some debts like court fines, student loans and child maintenance are excluded from a DRO.

If your situation changes during the 12 months period, for example if your income goes up, you receive a lump sum of money or property, you may no longer be eligible and the DRO may be cancelled.



To be eligible for a DRO you must:

-  Be living in England or Wales (or have in the last 3 years)
-  Have debts less than £50,000 in total
-  Have savings or things of value worth less than £2,000 in total
-  Have a car worth less than £4,000
-  Have left over income of £75 or less per month

An approved intermediary,

for example, Citizens Advice adviser - must submit your application on your behalf. They must not charge for their services and there is no application fee.



Things to consider:

-  You will have restrictions placed on you for the 12 month moratorium period
-  You'll still have to pay excluded debts
-  You must tell us about all of your debts
-  Your bank account might be closed
-  Any joint debts will still need to be paid by the other person
-  Your name will appear on the Individual Insolvency Register (a public record)
-  The DRO will show on your credit record for the next 6 years
-  A DRO could affect your current or future employment