

**Addendum to Engagement Agreement for Residents of North Dakota**

- A. A complete list of Client’s obligations to be adjusted, including the name of each creditor, is included on the Creditor Summary that is part of this Agreement. The following information is provided for each creditor:

<u>Creditor</u>	<u>Amount Owed</u>	<u>Amount of Each Payment</u>	<u>Date of Payment</u>	<u>Anticipated Payoff Date</u>
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Fees charged for FFEF’s services are as follows:

Set up fee:	\$50.00
Monthly service fee	15% of the payment

- B. FFEF’s debt management services include education materials, counseling, thorough budgeting analysis, financial analysis, financial evaluation, financial consulting, and negotiations with Client’s creditors, receiving and disbursing payments on client’s behalf. FFEF will provide educational services and materials to client on how to establish a workable household budget and how to effectively control spending. FFEF recommends that Client destroy his or her credit cards. FFEF will disburse payments to creditors up to four times per month. FFEF will attempt to work out a payment arrangement with creditors to reduce Client’s minimum monthly payments, lower or freeze interest and bring accounts current. FFEF will implement its “roll up” program to accelerate the time needed to get Client out of debt, and also reduce the amount of interest paid to creditors. FFEF’s goal is to provide educational services that will allow Client to be responsible for debts, make good decisions in the future and to implement a life style change that will allow Client to live without the burden of excessive debt. FFEF’s educational materials and counseling will provide information and services that will assist Client in developing a structure for living, which will allow Client to get beyond the “paycheck to paycheck” mentality, and teach Client how a savings program can become an active part of Client’s financial world.
- C. FFEF may receive compensation from Client’s creditors for providing credit counseling services to Client.

- D. NOTICE TO CONSUMER: Do not sign this agreement before you read it.
- E. ASSIGNMENT OF CONTRACT: This Contract may not be assigned without the written consent of Client.
- F. Credit counseling services are not suitable for all consumers and the Client may request information about other ways, including bankruptcy, to deal with indebtedness.
- G. **You may cancel this contract without penalty or obligation for any reason and at any time by giving ten days' written notice of rescission to the licensee (FFEF).**

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

*Wm. Richards Cluny*

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Family Financial Education Foundation

BY: Wm. Richards Cluny

ITS: President and CEO

\_\_\_\_\_  
Client

\_\_\_\_\_  
Co-Client

*Sign both copies and return one to FFEF*