



## Debt Settlement Agreement Disclosures

### Initials

- \_\_\_\_\_ 1. The fees paid to Progressive Debt Relief (PDR) for their services, as well as when and how those fees are to be paid, will affect the progress of your debt settlement plan.
- \_\_\_\_\_ 2. PDR plans are not suitable for all individuals and the individual may ask the provider about other ways, including bankruptcy, to deal with indebtedness.
- \_\_\_\_\_ 3. Most creditors and collectors negotiate with PDR, but PDR cannot force the negotiations and cannot force creditors to accept a settlement. No specific results can be predicted or guaranteed. PDR will estimate the amount of time and money needed to resolve your debt, but an estimate is not a guarantee. The actual size of any debt reduction and the actual length of time that will be needed to negotiate a specific settlement or to complete your plan are unpredictable regardless of who you go through for help.
- \_\_\_\_\_ 4. Communications with creditors are handled on a case by case basis. In some instances creditors will be notified immediately of your enrollment. In other instances it may be 90 days or more before they are contacted depending on the strategy for that particular creditor. Settlement negotiations may not begin for several months after you enroll in PDR as money needs to accumulate before a reasonable settlement offer can be made. Your settlement plan is based on an effort that will continue for many months, as estimated in the “settlement account summary” form provided by PDR. The time needed to produce a settlement depends on several factors. These may include: (a) The fees associated with your Debt Settlement Plan, (b) the age and balance of the accounts that you owe your creditors, and (c) the funds you have available to pay for a settlement.
- \_\_\_\_\_ 5. If you do not make required minimum payments to your creditor you may be breaking the terms of your agreement with them and your actions will probably be reported to consumer reporting agencies as late, delinquent, charged-off or past due balances. This is true anytime you fail to make your minimum payments in a timely manner. After settlement your creditor may comment that the account was “settled for less than the full amount” on your credit report. **Depending on the condition of your credit report at the time of enrollment, PDR may have an adverse effect on your credit report and credit score.**
- \_\_\_\_\_ 6. If you do not make your minimum payments your creditor may raise the interest rate on your account. Your account balance will continue to grow as your creditor adds accrued interest, late fees, over-limit fees and penalties. Your balance will continue to grow until a settlement is reached with your creditor; and, if negotiations are unsuccessful, you could be called upon to pay the entire balance.
- \_\_\_\_\_ 7. If your creditor settles your debt for more than \$600 less than what you owed, the savings may be reported by your creditor to the IRS as Discharge of Indebtedness income. You understand that PDR assumes that you enrolled in its Debt Settlement Plan because you are insolvent, having financial difficulties with your unsecured debts, and have used a Debt Settlement Plan to avoid filing bankruptcy. The IRS website [www.ustreas.irs.gov](http://www.ustreas.irs.gov) says that you may be able to exclude Discharge of Indebtedness income if you are insolvent. For more information on tax ramifications to you personally please consult a tax preparer, CPA or Tax Attorney or refer to IRS Publication 908 – “Bankruptcy Tax Guide” and IRS Form 982, Reduction of Tax Attributes Due to Discharge of Indebtedness available on the IRS website.

\_\_\_\_\_ 8. PDR cannot force any creditor to stop working to collect money owed to them. Your creditors will continue collection efforts on delinquent accounts while you are enrolled in the Debt Settlement Plan. Such collection efforts can include phone calls and letters to you, charging off the account, sending accounts to collection agencies or attorneys, lawsuits and even garnishment of your wages if a judgment has been obtained. It is possible for this to occur even if PDR makes its best efforts to negotiate your debt within a minimum amount of unpleasantness.

\_\_\_\_\_ 9. PDR does not provide legal advice or representation. Consult an attorney for legal advice and representation, including for information about whether bankruptcy is appropriate for your situation.

\_\_\_\_\_ 10.To Summarize: A Debt Settlement Plan may be an effective way to resolve your debts, but there may be negative consequences and individual results may vary. As with any type of debt repayment plan, failure to complete the debt settlement plan is likely to have negative consequences on your financial situation.

By signing here, I have read and understand the above disclosures.

Signature:\_\_\_\_\_

Date:\_\_\_\_\_

Name:\_\_\_\_\_



**PROGRESSIVE**  
DEBT RELIEF  
YOU HAVE OPTIONS

5703 Red Bug Lake Rd #283  
Winter Springs, FL 32708

**CLIENT PERSONAL INFORMATION**

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_ Last Name: \_\_\_\_\_

List any other names used (including maiden name): \_\_\_\_\_ DOB: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Current Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Fax Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_ Employer: \_\_\_\_\_

Do you own a home? \_\_\_\_\_ (If Yes) Approximate Equity: \_\_\_\_\_

**CO-CLIENT PERSONAL INFORMATION**

First Name: \_\_\_\_\_ Middle Initial: \_\_\_\_\_ Last Name: \_\_\_\_\_

List any other names used (including maiden name): \_\_\_\_\_ DOB: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Current Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Work Phone: \_\_\_\_\_

Cell Phone: \_\_\_\_\_ Fax Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_ Employer: \_\_\_\_\_

Do you own a home? \_\_\_\_\_ (If Yes) Approximate Equity: \_\_\_\_\_



This Debt Settlement Agreement (“Agreement”) is made this (date) between Progressive Debt Relief, (“Progressive Debt”) and (Client).

In consideration of the condition and covenants contained in this Agreement, the parties agree as follows:

1. **Debt Services** - Progressive Debt agrees to provide debt settlement services to Client under the terms and conditions of this Agreement (the “Service”) This Service consists of structuring a savings budget for Client as well as negotiating with creditors on behalf of Client for reduction of unsecured debt. Progressive Debt will use its best efforts to settle the Debt, as defined below. Progressive Debt will timely respond to all Client inquiries. Progressive Debt will keep confidential and not disclose to any third party the personal financial information provided by Client.
2. **Client Obligations** - Progressive Debt’s Service and the success of the Service is conditioned on Client performing the following obligations:
  - a) A written list of all unsecured debts to be settled and restructured by Progressive Debt shall be provided by Client on the list attached hereto as Exhibit A. The total debt owed as set forth on Exhibit A shall be hereinafter referred to as the “Debt”. Progressive Debt has the right in its sole discretion to exclude certain creditor accounts. Exhibit A will contain the name of each creditor with corresponding account number and outstanding balance. Creditor accounts added to the Debt after signing this Agreement will be subject to separate additional fees.
  - b) Client will forward all correspondence received from creditors to Progressive Debt, including collection letters. If creditors telephone Client, Client will refer them to Progressive Debt. Client will not discuss his/her financial situation with creditors or discuss settlement. If the creditor continues to make contact, Client will contact Progressive Debt and provide the creditor’s name, telephone number and name of contact person.
  - c) Client will timely respond to all calls and requests for documentation from Progressive Debt and will promptly advise Progressive Debt of any change in Client’s address and/or telephone number. All information provided by Client shall be truthful and accurate and Progressive Debt is under no obligation to verify such information.
  - d) At the inception of the Agreement and during the term thereof, Client will set aside in the account listed on the “Client Debit Authorization” an amount sufficient to cover the monthly payment amount. Such fund shall be used to satisfy payment of the Debt in amounts negotiated by Progressive Debt and to pay Progressive Debt the Service fee. The number of months and amounts to be set aside each month in the Client’s Account will be determined through the completion of the settlement program. All funds set aside in the Client’s Account shall be used for payment of Debt settlements and Service fees until the Debt is settled or upon termination of this agreement.

3. **Compensation** In consideration for the Service provided by Progressive Debt, Client shall pay to Progressive Debt (i) a fee equal to fifteen percent (15%) of the Debt which shall be due and payable upon a) acceptance into the Debt Settlement Program and b) delivery of an executed copy of this Agreement and (ii) a monthly service fee of \$34 for each month, after the payment of the first two full payments, for the remainder of the settlement program. The Service fee owed to Progressive Debt will be paid monthly by Client as follows: the first 2 (two) monthly payments on the program and half of the subsequent payments will go towards satisfying the 15% fee until the fee is paid in full. All fees are non-refundable. Progressive Debt reserves the right to terminate this Agreement for excessive NSF's / reschedules. Progressive Debt will impose a \$25 service fee per NSF transaction. Further, Progressive Debt may impose a \$20 fee for more than 1 change to the payment schedule in a calendar year.
4. **Escrow Agent** Client acknowledges that client funds to be accumulated for debt settlement purposes will be held in trust in a trust account maintained by Lanigan & Lanigan, PL, Attorneys at Law, 222 South Pennsylvania Avenue, #101, Winter Park, FL 32789, in accordance with Florida Bar rules governing the maintenance and operation of trust accounts. Client designates Progressive Debt Relief as his/her agent authorized to instruct Lanigan & Lanigan, PL, as to disbursements of any such client funds held in trust, and authorizes and instructs Lanigan & Lanigan, PL, to comply with such instructions received from Progressive Debt Relief. Client releases, discharges, and holds harmless Lanigan & Lanigan, PL from any liability for complying with instructions received from Progressive Debt Relief to inquire of, validate or substantiate that any such withdrawal instructions received from Progressive Debt relief are in accordance with any agreement between client and Progressive Debt relief as to the use of the client funds then held in trust, or to inquire of, validate, or substantiate whether the client has terminated his/her contractual relationship with Progressive Debt Relief or otherwise terminated the agency created by this provision. The client shall give written notice directly to Lanigan & Lanigan, PL, of any termination of or amendment to the agency by this provision. A monthly fee of \$5.95 is charged by PDR to maintain the Escrow Account. The fee is deducted each month from the Client's Escrow Balance.
5. **Settlement Process** Progressive Debt will commence the Service upon receipt of an executed copy of this Agreement and the initial service fee or portion thereof as calculated under paragraph 3. Progressive Debt will advise Client of all good faith settlement offers made by creditors. Client has the sole discretion to accept or reject any settlement offer.
6. **Term** This Agreement will terminate when each of the credit accounts representing the Debt is satisfied or upon termination by either party as provided below.
7. **Acknowledgment and Disclaimers** Client acknowledges and agrees that:
  - a) The outcome of the negotiation Service Progressive Debt provides to Client is not guaranteed. Client understands that each situation is unique and that results will vary.
  - b) The participation in the debt settlement program and performance of the Service in many instances will have an adverse effect on Client's credit rating. Client's credit rating was or will be impaired due to one or more of the following reasons: financial change, hardship, over-extended debt and related issues. Progressive Debt is not responsible for the actions of any creditor in response to settlement efforts. In consideration of the condition and covenants contained in this Agreement, the parties agree as follows:
  - c) The Service does not include the modification, correction or improvement of Client's credit reports. Progressive Debt performs no credit repair services and Progressive Debt does not have any control over the reporting of credit bureaus. Upon settlement of an account, Progressive Debt will send proof of settlement to Client which should be forwarded to credit bureaus.
  - d) Progressive Debt does not perform any legal services or any tax representation, such as audit and verification, debt retirement, or IRS tax negotiation for Client. Progressive

Debt may retain legal counsel on its own behalf in the performance of the Service, but such counsel represents Progressive Debt and not the Client.

- e) The discharge of indebtedness of more than \$600.00 or more may be reported to the IRS as taxable income.
- 8. **Termination** Either party may terminate this Agreement upon ten (10) days written notice to the other party. Progressive Debt may immediately terminate this Agreement if Client fails to timely return documents, fails to timely respond to Progressive Debt or fails to have sufficient money set aside to cover the monthly payment authorized or to satisfy a negotiated and approved settlement.
- 9. **Arbitration** All disputes or claims between the parties related to this Agreement shall be submitted to binding arbitration in accordance with the commercial arbitration rules of American Arbitration Association. Any arbitration proceedings shall take place in Seminole County, Florida. Judgment upon the decision of the arbitrator may be entered into any court having jurisdiction thereof. Each party shall pay the expenses of the American Arbitration Association and the arbitrator equally.
- 10. **Miscellaneous** The laws of the State of Florida will govern this Agreement without regard to the conflict of laws provisions thereof. This Agreement and the Exhibits are the complete and exclusive statement of the agreement and supersede any proposal, prior agreement, oral or written, and any other communications relating to the settlement of Client's debt. This Agreement may not be changed, amended, terminated, rescinded or discharged, except by a writing executed by the parties hereto, and no waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given such waiver. If any of the above provisions are held to be invalid or unenforceable, the remaining provisions will not be affected.

This contract agreed is agreed upon by:

Applicant

Signature \_\_\_\_\_ Date: \_\_\_\_\_

Print Name \_\_\_\_\_

Co-Applicant

Signature \_\_\_\_\_ Date: \_\_\_\_\_

Print Name \_\_\_\_\_

# Progressive Debt Relief - Exhibit A

Creditor Name					Balance Owed \$			Last Payment Date:		Last Payment Amount:			# of Payments Behind:		
Address					City				ST	Zip			Phone		
Account Number:															
<input type="checkbox"/>	Credit Card/Store Card	<input type="checkbox"/>	Bank Loan	<input type="checkbox"/>	Student Loan	<input type="checkbox"/>	Dr./Hospital	<input type="checkbox"/>	Coll. Agency	<input type="checkbox"/>	Other				
Name of Cosigner (if any)					If this a <u>collection agency</u> , who was the original creditor?					Original account # (if different)					

Creditor Name					Balance Owed \$			Last Payment Date:		Last Payment Amount:			# of Payments Behind:		
Address					City				ST	Zip			Phone		
Account Number:															
<input type="checkbox"/>	Credit Card/Store Card	<input type="checkbox"/>	Bank Loan	<input type="checkbox"/>	Student Loan	<input type="checkbox"/>	Dr./Hospital	<input type="checkbox"/>	Coll. Agency	<input type="checkbox"/>	Other				
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Address					City				ST	Zip			Phone		
Account Number:															
<input type="checkbox"/>	Credit Card/Store Card	<input type="checkbox"/>	Bank Loan	<input type="checkbox"/>	Student Loan	<input type="checkbox"/>	Dr./Hospital	<input type="checkbox"/>	Coll. Agency	<input type="checkbox"/>	Other				
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Account Number:															
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Name of Cosigner (if any)					If this a <u>collection agency</u> , who was the original creditor?					Original account # (if different)					

Client Name : \_\_\_\_\_

Date: \_\_\_\_\_

# Progressive Debt Relief

## CLIENT DEBIT AUTHORIZATION

Applicant (Name) \_\_\_\_\_

**ATTACH VOIDED CHECK HERE** PLEASE PRINT THE NUMBERS THAT APPEAR AT THE BOTTOM OF YOUR CHECK BELOW (Do Not Include Check Number)

**ROUTING#**

**ACCOUNT #**

Please Print Bank Name \_\_\_\_\_

Print Bank Phone Number \_\_\_\_\_

I/We hereby authorize and request Progressive Debt Relief to initiate electronic debit entries to the above account and in accordance with the Debt Settlement Agreement (DSA).

I understand that it is my responsibility to ensure that there are sufficient funds in the account as of the debit date to cover this debit amount.

Please debit my account on or after (date) \_\_\_\_\_ for the amount of \_\_\_\_\_ and thereafter on the day of the \_\_\_\_\_ each month for fees in accordance with our contract.

Signed: \_\_\_\_\_

Dated: \_\_\_\_\_

Progressive Debt Relief, LLC must be notified Seven (7) business days in advance to modify an automatic debit service.

This agreement shall remain in full force and effect until the schedule of payment described in the DSA are completed or until Federal Trust Bank on behalf of the client states that the DSA has been terminated or if Federal Trust Bank chooses to discontinue this service at its discretion. I hereby authorize Federal Trust Bank to pay creditors and Progressive Debt accordance with the DSA and settlement agreement.



5703 Red Bug Lake Rd #283  
Winter Springs, FL 32708

**LIMITED POWER OF ATTORNEY-IN-FACT**

**(Client Name)** hereby appoints Progressive Debt Relief, LLC (“Progressive Debt”) as my/our limited power of attorney-in-fact, with full power and authority to represent me in negotiating the reduction, settlement, and payment of accounts owed to creditors. Progressive Debt services are to arrange for the payment of debt and gather facts about the consumer’s obligations and to address or enter into negotiations concerning the debt and not legal claims or even merely just “claims” or “settle debts”. I authorize Progressive Debt to request and receive confidential credit and account information from creditors, credit bureaus and other third parties who are involved with my credit issues.

I authorize Progressive Debt to release a copy of this Limited Power Attorney to my creditors or other third parties if so requested.

Client’s Name(s):

Address:

City:

State:

Zip:

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

Signed: \_\_\_\_\_ Dated: \_\_\_\_\_

**CONTACT NUMBER**

**800-948-2399**



## Communication by Email Consent Form

### Agreement:

You specifically consent and agree that Progressive Debt Relief (“PDR”) may provide all disclosures, agreements, contracts, periodic statements, receipts, modifications, amendments and all other evidence of our transactions with you or on your behalf electronically (hereinafter all such documentation is referred to as “electronic record(s)”). We may provide you any or all electronic records at the e-mail address provided below. We reserve the right to send any or all records to you in paper form to your current postal mailing address in our file.

You have a right to receive a paper copy of any of these electronic records if applicable law specifically requires us to provide such documentation. You may withdraw your consent and revoke your agreement to receive records electronically. You can opt-out at any time by clicking on the link included in each email and following directions or by sending to Progressive Debt Relief a written statement explaining that this method of communication will no longer be acceptable. This Consent Form, including the validity of any signatures or consents, any claims or any disputes arising hereunder shall be construed in accordance with and governed by the Laws of the State of Florida.

### Equipment and Software Requirements:

To receive electronic records and to access our website, you need to a computer with (1) an active email account, (2) access to a PC or Mac with access to the Internet, (3) Microsoft Internet Explorer 4.0 or higher or Netscape Communicator or Navigator 4.06 or higher (free software you can download) and (4) Adobe Acrobat Reader™ 3.0 or higher (free software you can download). By signing this form you represent that you have such equipment and software and that you can download, access, read, review, print and store the electronic records we provide to you. If we change hardware or software requirements which will materially affect your ability to access electronic records, we will notify you.

### Electronic Signature:

Upon receiving your completed Consent Form, we will send you a confirmation e-mail. In order to receive electronic records, you must respond to this e-mail. This will be kept on record by PDR. By signing below, you consent and agree to the terms and conditions in this Consent Form. Your response to the confirmation e-mail constitutes your electronic signature and acknowledgment that you have the requisite hardware and software necessary to access electronic records provided by us.

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

E-mail Address to Be Used: \_\_\_\_\_



## Notice of Cancellation

Enter date of transaction

\_\_\_\_\_

(Date)

You may cancel this transaction without any penalty or obligation at any time. If you cancel within 10 business days (Monday through Friday, except Federal or State Holidays) of the transaction date above, any property traded in, any payments made by you under the contract or sale, and any negotiable instrument executed by you, will be returned within 10 days following receipt by the seller of your cancellation notice, and any security interest arising out of the transaction will be canceled.

To cancel this transaction, mail, send or deliver a signed and dated copy of this cancellation notice, or any other written notice to:

**Progressive Debt Relief  
5703 Red Bug Lake Rd #283  
Winter Springs, FL 32708**

I hereby cancel this transaction.

\_\_\_\_\_

(Date)

\_\_\_\_\_

(Client's Signature)

\_\_\_\_\_

(Client's Name)

**CLIENT COPY**



## Notice of Cancellation

Enter date of transaction

\_\_\_\_\_  
(Date)

You may cancel this transaction without any penalty or obligation at any time. If you cancel within 10 business days (Monday through Friday, except Federal or State Holidays) of the transaction date above, any property traded in, any payments made by you under the contract or sale, and any negotiable instrument executed by you, will be returned within 10 days following receipt by the seller of your cancellation notice, and any security interest arising out of the transaction will be canceled.

To cancel this transaction, mail, send or deliver a signed and dated copy of this cancellation notice, or any other written notice to:

**Progressive Debt Relief  
5703 Red Bug Lake Rd #283  
Winter Springs, FL 32708**

I hereby cancel this transaction.

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Client's Signature)

\_\_\_\_\_  
(Client's Name)

Progressive Debt Relief COPY