



Debt Counselling

Debt counselling helps people manage their credit repayments more effectively and gets them out of financial trouble. It offers protection against legal action from credit providers where payments have not been adequately met. Essentially, it enables individuals to repay their debts while ensuring that they still have enough funds to meet their daily living expenses. It's ideal for people who are struggling to meet their monthly repayments and who are facing possible legal action.

Kaelo offers certain clients on our Employee Assistance Programme (EAP) a range of financial solutions, including debt counselling. If your company subscribes to this service offering, you have access to information and professional debt counselling services.

A debt counsellor is qualified, registered and regulated by the National Credit Regulator. A debt counsellor first assesses an individual's debt status and then verifies information with credit providers before recommending a debt repayment plan. If the plan is accepted by the parties concerned, a court order is obtained from a magistrates' court and the plan gets underway the following payday when a monthly amount is debited from the client's salary and passed on to creditors.

Once someone has applied for debt counselling, their credit providers cannot commence with any legal action for a period of 60 business days, during which time the debt review process can be completed.

On completion of your debt counselling repayment plan, an individual is free to apply for new credit and all records of the debt counselling process are removed from the Credit Bureau.

This debt counselling service is available to select Ask Nelson and Performance Wellness clients so if your company is an eligible EAP client, contact Kaelo for more information and assistance.