CHECKLIST

Setting up a payment arrangement with creditors

- [ ] List your income after tax and all fixed essential outgoings
- [ ] Cover priority debts first, then divide what remains between non-priority creditors
- [ ] Contact each creditor with the monthly amount you can afford
- [ ] Ask them to freeze interest and charges while the arrangement is in place
- [ ] Request written confirmation of the new terms before the first payment
- [ ] Set up a direct debit or standing order a few days after your income arrives
- [ ] Keep a note of which creditor is paid when and how much
- [ ] Contact the creditor immediately if you miss a payment