



FORECLOSURE/ HOUSING COUNSELING CHECKLIST

If your organization is offering and/or providing foreclosure assistance services whereby the organization is “negotiating or offering to negotiate to defer or reduce a consumer’s obligations ...” you must ensure that the requirements of the South Carolina Consumer Credit Counseling Act, S.C Code Ann. §§37-7-101 et seq., are being met. This is meant to merely serve as a guide and is not a substitute for reading the Act.

REQUIRED ITEMS¹

- Obtain Credit Counseling Organization License**
- License Credit Counselors Providing Services**
- Provide a Compliant Consumer Education Program to Each Consumer** (§37-7-108(1), §37-7-113)
- Utilize a Compliant Budget Analysis Form²** (§37-7-108(2))
- Utilize a Compliant Contract/ Agreement³** (§ 37-7-110)

¹ If your organization is already licensed pursuant to the Act, the Consumer Education Program and Budget Analysis submitted as a part of the initial application should satisfy those requirements.

² Items required to be in the budget analysis are listed with the reference to the section of the statute where they appear.

³ Items required to be in the contract/agreement are listed with the reference to the section of the statute where they appear. If the organization is receiving money from the consumer for disbursement to the creditor, a Creditor Consent Form compliant with § 37-7-109 must also be used.

BUDGET ANALYSIS

The following items must be included:

- (a) Consumer’s Name & Address _____
- (b) Marital Status & Dependants _____
- (c) Amount & Source of All Income _____
- (d) Number of Exemptions Claimed _____
- (e) Gross Income, Deductions, & Net Income Per Pay Period _____
- (f) Monthly Mortgage Payment & Amount & Date of Real Estate Taxes _____
- (g) Type & Amount of Fixed Periodic Payments _____
- (h) Type & Amount of Living Expenses _____
- (l) Description of & Amount of Garnishments/ Judgments _____
- (3)(a) Disclosure: Credit counseling services are not suitable for all consumers. _____

If the organization is receiving money from the consumer for disbursement to the creditor, the following items must also be included:

- (i) Creditors Expected to Participate _____
- (j) Creditors not Expected to Participate _____
- (k) Current Exempt DMPs _____
- (m) Amount Available for Payment _____

CONTRACT/ AGREEMENT

The following items must be included:

- (A) Written & Dated with Consumer’s Signature _____
- (B)(1) Name, Address & Phone No. of Consumer & Licensee _____
- (2) Estimate of ALL Payments and fees (maximum amt too), if applicable _____
- (4) Full and Detailed Services Description with end date _____
- (7) Cancellation Statement _____
- (C) Disclosures: (1) If receiving money from creditors for providing the services, (3) Cannot require a voluntary contribution, (4) Consumer may contact Department with complaints _____

If the organization is receiving money from the consumer for disbursement to the creditor, the following items must also be included:

- (3) Schedule of Payments & Any Late Payment/ Default Penalties Associated _____
- (5) Participating Creditors List-Must Contain: Amt owed, Amt of Payments, Payment Date & Payoff Date) _____
- (6) List of Creditors Not Participating, if applicable _____
- (C) Disclosures: (2) Cannot require consumer to purchase another product/service or make such an offer _____