

Disclosure Affidavit

➤ **Funding Sources**

Funding sources received by Novadebt for the provision of its services are through the following:

- Monthly service fees and a one time enrollment fee from clients currently or previously enrolled in our Debt Management Program. These funds are used to help defray administrative costs of the DMP and are not fees for counseling.
- Fair Share Contributions received from creditors as dictated by their guidelines.
- Grant funding for financial education and program services
- HUD funding and lender funding for the provision of housing counseling.

Novadebt does not pay or receive compensation or other consideration for the referral of debtor students to or by Novadebt.

➤ **Instructor Qualifications**

All of Novadebt's course instructors must meet certification requirements, as set forth by the AICCCA Code of Practice. Course instructors are required to take a course administered through a third party, the Center for Financial Certifications (CFC). Once the instructor passes the exam, they have fulfilled the standard requirement and the CFC certifies the instructor as a Certified Personal Finance Counselor. In order to maintain the Certified Personal Finance Counselor status, the instructor is required to uphold the CPFC Code of Ethics and earn up to 20 hours of continuing education units (CEUs) every two years.

➤ **Cost of Services**

The cost of counseling services provided by Novadebt to individuals is not to exceed fifty dollars (\$50.00). Payment may be made by phone, check or money order. No individual will be refused the course if they demonstrate the inability to pay due to income level and/or hardship situation.

➤ **Privacy Disclosure**

Novadebt does not disclose any nonpublic personal information about our customers except as permitted by law. Novadebt does not disclose information to credit reporting agencies that a customer has sought credit-counseling instruction.

➤ **Certificate of Course Completion**

Upon completion of the personal financial education course, a certificate of course completion will be provided by Novadebt.

➤ **Course Times & Locations**

The personal financial education course provided by Novadebt is provided by phone or at one of the following office locations: Freehold, NJ; Iselin, NJ; Raleigh, NC; Manlius, NY; San Diego, CA; Dallas, TX. The course is provided during the hours of 9 am until 8pm EST.

Client's Signature Acknowledging Receipt:

Dated:
