

Paragraph 185C(2)(aa) <i>Bankruptcy Act 1966</i>	 Australian Government Insolvency and Trustee Service Australia	
23/12/09		
Office Use Only		
Date Lodged	Event No.	Admin No.

Debt Agreement Proposal and Explanatory Statement

The terms of this debt agreement proposal include the provisions of section 185C of the Bankruptcy Act. Dishonour charges incurred in the administration of the agreement with an authorised deposit-taking institution, such as a bank, will be recovered from the debtor's payments.

Personal details

Surname		Title
Given Name/s		
Other Surnames Used	Other Given Name/s Used	
Date of Birth	Drivers Licence Number	
Residential Address	Postcode	
Postal Address	Postcode	

Debtor's debt agreement proposal to creditors

If the proposal involves making periodic payments or lump sums, please detail below.			Total value of payments
Number of payments	Weekly/fortnightly/monthly	Amount of each payment	
			\$
			\$
			\$
			\$
			\$
Total amount offered in the proposal			\$
less Realisations charge payable to Australian Government		%	\$
less Fees for administrator to administer debt agreement		%	\$
less Allowable expenses payable to third party		%	\$
equals TOTAL amount to be distributed proportionately for unsecured debts			\$

Date of debtor's first payment to administrator	
Date first dividend will be paid to creditors	
Dividend frequency	
Date debtor will complete debt agreement (all payments and obligations completed)	
Estimated dividend based on debtor's list of unsecured debts – secured debt shortfall included	%
Estimated dividend excluding secured creditors choosing not to participate until loss incurred	%
Secured creditors choosing not to be paid a dividend on their estimated shortfall prior to loss incurred	
Source of lump sum payment or details of property to be sold (description, value and expected net proceeds)	

Conditions

Is proposal subject to conditions to be met within seven days of the deadline for voting? <input type="checkbox"/> Yes <input type="checkbox"/> No If yes, provide details

Debtor. I understand I will be released from my debts only when I have made all payments and completed all my obligations under the debt agreement. **I authorise** the administrator identified below to deal with any property under the agreement, to act as my agent in seeking access to information held by creditors about me, and to give and receive personal information in connection with my financial affairs. I approve the fees payable to the administrator as shown above.

Debtor Name (<i>please print</i>)	
Signature	Date signed
Name of administrator	
Signature	Date signed
Registration number	

There are penalties under the Bankruptcy Act and Criminal Code for providing false or misleading information.

Explanatory Statement

The purpose of the Explanatory Statement is to give the necessary information to your creditors for them to consider your proposal and make a decision on their vote.

A. Set up fees paid or payable to administrator and broker for the provision of information and preparation of this debt agreement proposal to the time of lodgement.

\$	
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B. Are you insolvent? i.e. unable to pay your debts as and when they fall due

Yes No

What circumstances led you to become unable to pay your debts?

- | | | |
|--|--|--|
| <input type="checkbox"/> Loss of employment | <input type="checkbox"/> Loss of employment by partner | <input type="checkbox"/> Over commitment of credit |
| <input type="checkbox"/> Reduction of overtime | <input type="checkbox"/> Lost second job | <input type="checkbox"/> Birth of child |
| <input type="checkbox"/> Illness | <input type="checkbox"/> Relationship breakdown | <input type="checkbox"/> Death of a relative |

<input type="checkbox"/> Other: please specify

What steps have you taken to manage your debt?

- | | |
|---|---|
| <input type="checkbox"/> Spoken with financial counsellor | <input type="checkbox"/> Spoken with debt agreement administrator |
| <input type="checkbox"/> Contacted your major creditors to obtain relief or hardship assistance | <input type="checkbox"/> Applied for refinancing |

<input type="checkbox"/> Other: please specify

Do you expect a substantial change to your income or household expenses in the next 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
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If yes, explain how and when

C. Assets and Secured Creditors

Unsecured Assets – Description (eg. shares, real estate address details, vehicle details)		Estimated Total Value	Percentage Owned
			%
			%
			%
			%
Secured Assets – Description (eg. shares, real estate address details, vehicle details)		Estimated Total Value	Percentage Owned
1			%
2			%
3			%
4			%

Secured Creditor Name	Secured Creditor Postal Address / Email Address	Reference/ Account Number	Joint Debt?	Amount Owed	Surplus/ Shortfall
1			<input type="checkbox"/>		
Creditor Type Nature of debt			Status		
2			<input type="checkbox"/>		
Creditor Type Nature of debt			Status		
3			<input type="checkbox"/>		
Creditor Type Nature of debt			Status		
4			<input type="checkbox"/>		
Creditor Type Nature of debt			Status		

Item C - Total amount of unsecured shortfall	\$
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D. Unsecured debts (List all creditors)

Unsecured Creditor Name	Unsecured Creditor Postal Address / Email Address	Reference/Account Number	Status	Joint Debt?	Amount Owed
1				<input type="checkbox"/>	
	Creditor Type				Nature of debt
2				<input type="checkbox"/>	
	Creditor Type				Nature of debt
3				<input type="checkbox"/>	
	Creditor Type				Nature of debt
4				<input type="checkbox"/>	
	Creditor Type				Nature of debt
5				<input type="checkbox"/>	
	Creditor Type				Nature of debt
6				<input type="checkbox"/>	
	Creditor Type				Nature of debt
7				<input type="checkbox"/>	
	Creditor Type				Nature of debt
8				<input type="checkbox"/>	
	Creditor Type				Nature of debt
9				<input type="checkbox"/>	
	Creditor Type				Nature of debt
10				<input type="checkbox"/>	
	Creditor Type				Nature of debt
11				<input type="checkbox"/>	
	Creditor Type				Nature of debt
12				<input type="checkbox"/>	
	Creditor Type				Nature of debt
13				<input type="checkbox"/>	
	Creditor Type				Nature of debt
14				<input type="checkbox"/>	
	Creditor Type				Nature of debt
15				<input type="checkbox"/>	
	Creditor Type				Nature of debt
Item D - Total amount of unsecured debt					\$

