

Subsection 185M(1A) Bankruptcy Act 1966			<b>Australian Government</b> <hr/> <b>Insolvency and Trustee Service Australia</b>
10/09			
Date Lodged			

# Proposal to Vary Debt Agreement and Explanatory Statement

A proposal to vary this debt agreement is set out below and based on the changed circumstances in the Explanatory Statement. Please complete each applicable item. The terms of the amended debt agreement will include the provisions of section 185C of the Bankruptcy Act.

### Current debt agreement

Administration Number	
Surname	Title
Given Name/s	

### Person proposing variation

Name	Contact Number
Postal Address	Postcode
Email Address	

### Debtor's current debt agreement

If the proposal involves making periodic payments or lump sums, please detail below.			Total value of payments
No. of payments	Weekly/fortnightly/monthly	Amount of each payment	
			\$
			\$
			\$
			\$
			\$
<b>Total amount offered in the proposal</b>			<b>\$</b>

<b>less</b> Realisations charge payable to Australian Government	%	\$
<b>less</b> Fees for administrator to administer debt agreement	%	\$
<b>less</b> Allowable expenses payable to third party	%	\$

<b>equals</b> TOTAL amount to be distributed proportionately for unsecured debts	<b>\$</b>
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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	
<b>Source of lump sum payment or details of property to be sold</b> (description, value and expected net proceeds)	

### Summary of current debt agreement

Date of debtor's last payment to administrator	
Is the debtor in arrears?	<input type="checkbox"/> Yes <input type="checkbox"/> No    If yes, how much in arrears?    \$

### Return to Insolvency and Trustee Service Australia

PO Box 10443 Adelaide Street Brisbane Queensland 4000	<b>Phone 1300 364 785</b> Fax 07 3360 5494 Email <a href="mailto:debtagreementservice@itsa.gov.au">debtagreementservice@itsa.gov.au</a>
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## Debtor's amended proposal including amount already received and distributed

If the proposal involves making periodic payments or lump sums, please detail below.			Total value of payments
No. of payments	Weekly/fortnightly/monthly	Amount of each payment	
Total payments made by debtor to date			\$
			\$
			\$
			\$
			\$
<b>Total amount offered in the proposal</b>			<b>\$</b>
<b>less</b> Realisations charge payable to Australian Government		%	\$
<b>less</b> Fees for administrator to administer debt agreement		%	\$
<b>less</b> Allowable expenses payable to third party		%	\$
<b>equals</b> TOTAL amount to be distributed proportionately for unsecured debts including amount already received and distributed			\$
Date of debtor's first payments to administrator under varied agreement			
Date first dividend will be paid to creditors under varied agreement			
Dividend frequency			
Date debtor will complete varied 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			
<b>Source of lump sum payment or details of property to be sold</b> (description, value and expected net proceeds)			

### Other proposal to vary (e.g. suspension of payments for a period)


### Proposal to vary administrator of debt agreement

Current Administrator	Registration number
Proposed Administrator	Registration number
Reason for changing Administrator:	

The debt agreement administrator named below consents to administering this debt agreement.

Name of administrator signing	Position
Administrator Signature	Date signed

### Summary of impact on creditors

Change in total payments by debtor	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	\$
Change in realisations charge	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	\$
Change in fees	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	\$
Change in expenses	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	\$
Change in total amount to be distributed proportionately	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	\$

**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 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 change to the fees payable to the administrator as shown above.

### Signature

Name (please print)	
Signature	Date signed

# Explanatory Statement

If there has been any change in circumstances since the debt agreement was made, tick 'yes' and provide details below.

<b>A.</b> Change in assets? (e.g assets repossessed by secured creditor)	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>B.</b> Change in secured creditors, incl. lease/hire purchase where there was an intention to maintain payments?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>C.</b> Change in unsecured debts owed at the time of debt agreement proposal? (e.g debts not disclosed on original proposal)	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>D.</b> Change in number of dependents?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>E.</b> Change in expected income after tax from all sources over the next 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>F.</b> Change in support from others to help with payments offered in proposal?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>G.</b> Change in expected household expenses for the next 12 months?	<input type="checkbox"/> Yes <input type="checkbox"/> No
<b>H.</b> Change in special needs of debtor/dependants?	<input type="checkbox"/> Yes <input type="checkbox"/> No

**I. Supporting statement** (other information creditors should know)


**K. Changes in creditor name or address since debt agreement commenced**

	Creditor name on debt agreement proposal	Reference/Account Number	Current Creditor Name	Current Creditor Postal Address / Email Address
1	<b>Nature of debt</b>		<b>Creditor Type</b>	
2	<b>Nature of debt</b>		<b>Creditor Type</b>	
3	<b>Nature of debt</b>		<b>Creditor Type</b>	
4	<b>Nature of debt</b>		<b>Creditor Type</b>	

**I declare** that the particulars set out in this Explanatory Statement are correct.

Offence: Section 267 of the Bankruptcy Act provides that a person must not sign a declaration that the person knows to be false.

Penalty: Imprisonment for 12 months

Name ( <i>please print</i> )	
Signature	Date signed