



A quicker way for law firms to get paid

Financial Hardship Policy

We understand that there are some things in life that are out of your control. If you are experiencing financial vulnerability or hardship, or if you've been affected by a recent Natural Disaster, our dedicated Australian-based support team is here to help during these challenging times.

What is financial hardship?

Financial hardship is the situation where a customer is willing and has the intention to pay but is unable to meet the repayment of their Payment Plan instalments. With formal hardship assistance the expectation is that a customer's financial situation can be restored.

Common events contributing to financial hardship may include:

- Changes in income or expenditure;
- Changes in employment status, such as losing a job or having working hours reduced;
- Significant life events such as a relationship breakdown or death in the family;
- Injury or illness; or
- Emergency events or natural disasters.

A period of financial hardship is often temporary and, given time, many customers overcome their financial difficulties and repay their debts.

Our goal is to help customers in genuine financial hardship get through this period, so they can get themselves back on track. We are committed to working with our customers to find an appropriate solution that is effective and sustainable. We also acknowledge that ongoing access to the program is dependent on customers remaining committed to the program and its policies and communicate with our Hardship team.



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Rapid Payment Plan's approach to vulnerability and hardship

Rapid Payment Plans is committed to helping customers who are vulnerable or experiencing hardship. Our team is available to listen to your individual circumstances and answer any questions you might have. We understand everyone's needs are different, so we assess each application on a case-by-case basis.

To help, we may seek information on:

- The circumstances surrounding your situation;
- What amounts you can repay in the meantime and when can you commence making these payments; and
- How long you foresee the situation lasting.

Based on the information you provide we are able to provide you with a support plan based on your personal circumstances.

Your support plan may include:

- A short-term payment arrangement to help your get back on your feet;
- A variation to your loan contract;
- A short term moratorium or a deferral of repayments;
- Suspension or variation of interest and fees.

All requests for hardship assistance will be treated in the strictest confidence as we work together to find a solution.



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How do I apply for assistance?

You can discuss vulnerability and hardship with our team Mondays to Fridays between 9:00am - 6:00pm AEST.

Australia: 1800 487 749

Email: support@rapidpaylegal.com

Find a financial counsellor

National Debt Helpline is a not-for-profit service that offers step-by-step guides to tackle common debt problems. If you wish to access an independent financial counselling service to get advice on how to manage your finances or access easy to use guides, please contact National Debt Helpline on 1800 007 007 or visit ndh.org.au

Way Forward is a small not for-profit-organisation. We have a dedicated team of hardship advocates, who have typically worked for financial institutions or as financial counsellors and dealt extensively with creditors by negotiating better outcomes for clients. Their skills and insights give them the best possible experience to do the work they are doing for Way Forward. Call 1300 045 502 to get in touch with their dedicated team