

Financial Management Plan Considerations

Before entering into any financial plan commitment, it is essential that you fully take into account any considerations about the product.

We have highlighted some considerations which you may wish to consider about a Financial Management Plan below, but for personalised advice please contact Harrington Brooks today on **0800 048 1764**.

Your Credit Rating

Entering into a Financial Management Plan means your current credit agreement terms will be broken, which will have an unfavourable effect on your credit rating.

This means that it will be harder for you to obtain credit in the short term, and perhaps in the medium to long term too as records will be retained by credit reference agencies for a period of six years. However repaying debts via a Financial Management Plan is more favourable than not paying debts and entering insolvency.

It is also important to remember that if you have been experiencing financial difficulty and have missed payments to your debts, this will already show on your credit file.

Free Debt Advice

Initial debt advice is given free of charge, however should a client choose to enter into agreement with us and use our services - fees are payable. For exact details about our fee structure please see our [Terms and Conditions](#).

Harrington Brooks offers the full range of debt solutions, therefore impartial advice is offered with respect to the most appropriate course of action for a client's personal circumstances.

Impartial Advice

Harrington Brooks always aim to offer the best advice to suit your circumstances but for further impartial debt advice, please see the following:

The Insolvency Service - In Debt? Dealing with your creditors

<http://www.insolvency.gov.uk/pdfs/guidanceleafletspdf/indebt-web.pdf>

Direct.Gov – Managing Debt

<http://www.direct.gov.uk/en/MoneyTaxAndBenefits/ManagingDebt/>