

Doanis Debt Counseling Services



DEBT COUNSELING SERVICES

Helping Kenyans to get out of the
“Debt Rat Race”

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A large Kenyan population has found themselves in debt due to reasons such as

Buying a house
buying a car
Paying rent

Hospital bills
Pleasing a spouse
Peer pressure

Or just because one came across an opportunity to borrow.

With little or no advice given to individuals on how to handle debt, many Kenyans have gone deeper and deeper into debt.

This has put most of them in what we call a “**DEBT RAT RACE**”, a situation where one has to keep borrowing to pay off other debts.

While borrowing to achieve many dreams is important, many people find themselves caught up in a spate of borrowing to pay off other debts and not to grow. This situation has stunted our growth as a people and a nation. It also has blocked our minds from thinking of better ways to develop ourselves by occupying our minds on where next to borrow or how to pay off another debt. The solution to this debt rat race is the realization of the following:

- 1) That one has debts that they cannot handle and
- 2) That they can get help to get out of the debt rat race.



Doanis Debt Counseling Services

The *Doanis Debt Counseling Services* has been established to educate and guide people in Kenya on how to get out of the debt rat race and live a better stress free life.

Debt counseling is important for people whose liabilities are already overdue or there is no foreseeable way of meeting them.

With our team of experienced counselors who understand our market, people and situations, Doanis Debt Counseling Services is able to gently yet firmly walk our clients through a better debt/debt free path.

We strive in knowing that our clients will sleep better with every new night knowing that they are on their way out of their debt rat race.

Our debt counseling program will help in the following ways:

- 1) Rescheduling of debt repayments within the agreement of the lenders
- 2) Refinancing at lower costs to release much needed funds for other purposes
- 3) Easing the mind of the debtor thus enhancing their productivity.

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Other services that we offer will include:

- 1) Establishing a life assurance policy to pay off debt in the event of the borrower's death.
- 2) Offering educational seminars to enlighten people on:
 - a) How to handle debt (for those in debt)
 - b) How to stay out of debt (post-debt clients)
 - c) How to stay out of debt (for those who have not gone into debt yet) and
 - d) Money management for all situations.

Our programs run anywhere from three months to fifteen years depending on the debt amount and the repayment period anticipated.

We aim to have our clients come out of the program with an even better mentality on handling debt and managing their money.

Our fees include a one time registration fee of Kshs 1,000 and a monthly fee of Kshs 1,000 for the first 3 months and thereafter Kshs 500 for the remaining months.

Upon registration we take our clients through a 30 minute training to show them how we will come in to help them get debt free. After the training, the clients will get a chance to interact with our counselors and detail to them all their debts and their order of urgency. Our counselors will in turn begin a process or remedy on a personal yet confidential way.

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Partnering situations:

1. Lending Institutions:

These include Savings and Credit Societies (SACCO), Commercial Banks, Registered groups (Registered Chamaas) and Venture capital firms (loan sharks).

- 1) Identify those lending institutions that are struggling with defaulters and have these institutions pay for their defaulters to go through our training program that will help our clients to get them out of debt.
- 2) Identify those lending institutions that will agree to consolidate our clients short term (and high interest) debts to easier longer term (and lower interest) debts.

This will allow our clients to make payments with ease and to budget their remaining disposable income to manage their lives better.

2. Corporations:

These will include companies that provide their employees with borrowing facilities through SACCO's or Banks.

- 1) Train clients on how to best use borrowed money (for investments and not to pay off debts)
- 2) Train clients on how to budget their monthly salaries Vs their monthly expenses (e.g. Savings over spending)
- 3) Train clients on how to identify and skip a "debt rat race trap" etc

This will prepare Kenyans to be more aware of their finances and help them create more disposable income for them to invest wisely.



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Partnering situations (cont):

3. *Investors*

These will include investors in Kenya and in the Diaspora.

- 1) They will invest in finances that will help in the consolidation of loans to our clients at a longer repayment term and a better interest rate.
- 2) They will invest in ideas and best practices that have succeeded in their region towards reducing overall debt of individuals in Kenya.

This will help in expediting the debt consolidation process which will give Doanis Debt Counseling Services an edge over upcoming competitors.

Insurance Cover

This will be essential for all clients who will take up consolidation process the Doanis Debt Counseling Services (DDCS). The insuring company will provide protection of the client in case of death.



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Payments

DDCS will have a system that will identify the proper clients (through a KYC) to bring into the consolidation part. DDCS will then have their clients channel payments either directly to the creditors or through DDCS for DDCS to pay the creditors. This is best explained in the following scenarios:

Direct Payments:

Clients issue check payments directly to their creditors only if:

- a. They do not have a “bounced Check” history.
- b. The creditors are comfortable with that payment form
- c. The client is sure that they will not tamper with their bank accounts and that they will honor their payments.

Payments Through DDCS:

DDCS pays clients creditors after being paid by clients and given a payment schedule by them. This way, DDCS guarantees payment to creditors as creditors will believe that payment is coming from DDCS. All in all, DDCS is only training its clients how to honor payments by paying DDCS promptly.

DDCS may make initial payments but after a minimum of three months in training and consultations, DDCS will sell its clients loans to commercial banks in order to free up funds for its expedited debt consolidation process.

A decorative graphic featuring a thin gold circle. A thick gold horizontal bar is positioned across the middle of the circle. On the left side of the bar, a large black left square bracket is placed. On the right side of the bar, a large gold right square bracket is placed. The text 'Doanis Debt Counseling Services' is centered within the gold bar.

Doanis Debt Counseling Services

We have partnered with other organizations and lending institutions to ensure that our services will be well within our clients needs such as

Institutions that will coordinate the debtor's debt repayment process,
Institutions that will consolidate the debtor's debt,
Organizations that will re-finance at a better repayment rate.

Our educational and counseling programs are essential to our clients in the following ways:

- 1) We protect our clients from the volatility of the present economic situation
- 2) We decrease the client's uncertainty of the future economic surprises

With the above points in mind, we are able to secure our clients present financial situation in order to protect their future goals, dreams and ambitions.

With the Doanis Debt Counseling Services, you will get out of the "Debt Rat Race"