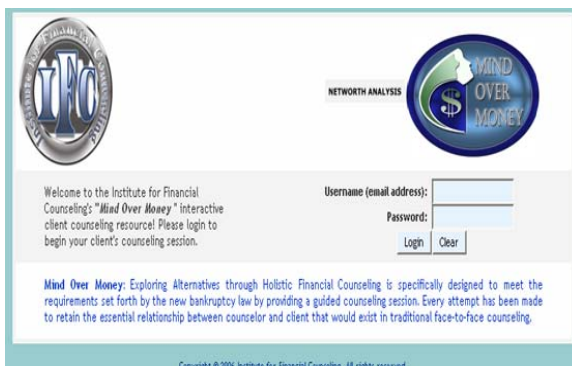


Mind over Money™ Software Description



The BAPCPA law has created a need for a verifiable way in which to provide the mandatory 90-minute pre-bankruptcy counseling and post-filing debtor education sessions. The Mind over Money™ software was developed to satisfy the first of these new Federal requirements.



Description

The Mind over Money™: Pre-Bankruptcy Counseling software has been designed to guide the counselor and client through the 90-minute briefing required for consumers seeking to file bankruptcy.

The software covers the following four essential components as outlined by the U.S. Department of Justice (DOJ).

1. Analysis of the current financial situation
2. Guided exploration of the underlying cause of debt
3. Comprehensive education on all of the alternatives
4. 4. Formulation of a spending plan and a solution

This breakthrough software is available to optimum counseling with a feature-rich, easy-to-use guidance tool. This program was designed with both the counselor and client in mind. With its user-friendly interface and intuitive design, you will find the pre-bankruptcy counseling process straightforward to manage while meeting the requirements of BAPCPA. Users simply log on using their membership ID number to begin the step- by-step counseling session. With this feature-rich, web-based software, counselors will enter client data and retrieve valuable support resources along the way.

certified counselors who want to deliver



Mind Over Money Configure Options :: Save Input and Exit

Counselor: ANDREW ENGLISH >>> Client: New Client Date: October 10th, 2006

Current Financial Situation | Getting To The Cause | Exploring Alternatives | Plan Of Action

Start Counseling

Credit Score

Initial Information

Income Analysts

Expense Analysts

Financial Planning

NET WORTH & DEBT LOAD ANALYSIS

View Script +

Total Assets :

Total Liabilities :

Calculate NetWorth & Debt Load

NET WORTH (Total Asset - Total Liabilities) : 0

DEBT LOAD (Total Liabilities/Total Assets) : NaN

A net worth statement shows you how much money you would have if everything you owned was liquidated into cash and used to pay off what you owed.

In a Chapter 7 proceeding, your assets will be examined to see if there is anything that can be sold to pay to your creditors.

We start by adding up your assets. These are divided into three categories:

Current assets are cash or things that can be easily and quickly converted into cash.

Fixed assets are things like a home or automobile not expected to be converted into cash.

Deferred assets are assets that cannot be converted into cash, either at all, or not without a substantial penalty. Examples of deferred assets are IRAs and retirement plans.

Resources

- Proven counseling strategies
- Answers to frequently asked questions
- The “best of the best” cost cutting ideas
- Action plan templates
- Federal and State consumer resources
- Essential credit card and credit report information
- Calculators for computing debt-to-income ratio, net worth, expense category totals, and credit card payment projections.

Clients will come away from the session with a clear understanding of their financial situation, where they want to go, and how they are going to get there. They will have a solid spending plan in place along with action plans and resources that target client-centered short and long-term goals.

Institute for Financial Counseling

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