



Disclosure Statements

• **Funding Sources**

Funding sources received by Navicore Solutions for the provision of its services come from the following sources:

- Monthly service fees and a one-time enrollment fee from clients currently or previously enrolled in our Debt Management Program. These funds are used to help defray administrative costs of the DMP and are not fees for counseling.
- Fair Share Contributions received from creditors as dictated by their guidelines.
- Grant related funding for financial education and program services
- HUD funding, Neighborworks NFMC funding, GSE and servicer funding for the provision of housing counseling.
- Counseling fees associated with our bankruptcy counseling, bankruptcy education, budget counseling, HECM counseling and pre-purchase counseling programs.

Navicore Solutions does not pay or receive compensation or other consideration for the referral of debtors to or by Navicore Solutions. Navicore Solutions is a 501c(3) non-profit organization.

• **Complaint Resolution**

Navicore Solutions is committed to providing all clients with high quality services. However, if you are not satisfied with the services received and would like to submit a complaint, please click the following link regarding Navicore Solutions' complaint resolution policy, which outlines the steps for doing so: <http://navicoresolutions.org/wp-content/uploads/2015/03/CRP.pdf>

• **Credit Report Impact**

- **Budget and credit counseling services** do not pose a negative impact on a consumer's credit score.
- If the consumer enrolls in a **Debt Management Program**, a notation may appear on the report that the consumer is making payments through a 3rd party. That notation is noted at the discretion of the lender. While enrolling in a Debt Management Program does not have a negative impact on a consumer's credit score, if the terms of the payment amount and timing of payments are not adhered to, the credit score could be negatively impacted.
- **Bankruptcy** does negatively impact a consumer's credit report. The bankruptcy notation will remain on the report for a period of up to 10 years.

• **Cost of Services**

Navicore Solutions may charge an initial counseling fee for budget counseling not to exceed \$60. The cost of bankruptcy counseling and bankruptcy education services provided by Navicore Solutions to individuals is not to exceed \$50. The cost of HECM counseling services is not to exceed \$225. Payment may be made by phone, check, or money order. No individual will be refused counseling if they demonstrate the inability to pay, due to income level and/or hardship situation. Additionally, the fee for the pre-purchase counseling program will not exceed \$150, and the fee for the student loan counseling program will not exceed \$125.

• **Debt Relief Options**

Our agency is an advocate of financial education for the community at large and our focus is to provide various services in order to meet the needs of consumers. Our goal is to help the community and our clients achieve and maintain financial stability. These relief options can include but are not limited to; Housing Counseling, financial education, working directly with the creditors, enrollment into a Debt Management Program, student loan counseling, HECM counseling, pre-purchase counseling and attorney-assisted options such as Bankruptcy. For information relative to other debt management service providers, please visit the NFCC website at www.nfcc.org.

• **Privacy Disclosure**

Please visit <http://navicoresolutions.org/wp-content/uploads/2015/03/PS.pdf> for details regarding Navicore Solutions' Privacy Policy.