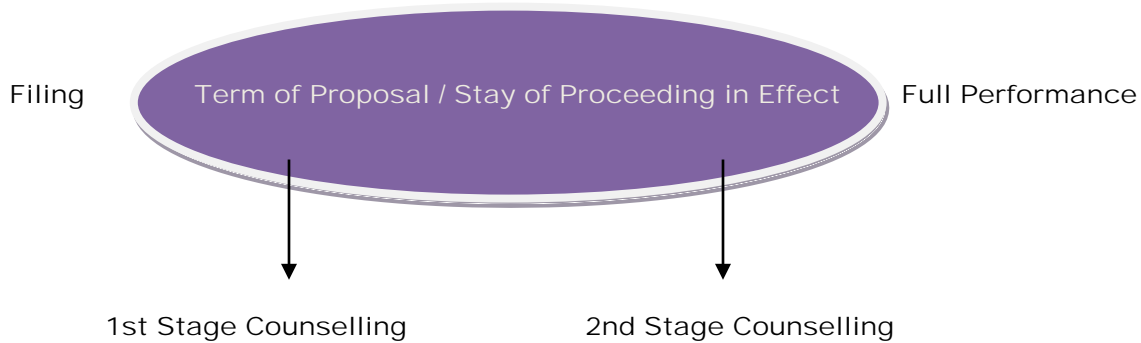


## The Consumer Proposal Process



- The proposal is filed – creditors have 45 days to accept or reject the proposal.
- If the creditors do not respond, the proposal is deemed approved and payment terms begin.
- If the creditors do not like your proposal and/or want to counter offer, they can request a meeting which must be held within 21 days.
- The 21 days is a period of negotiation (length of proposal or amount of payment can change).
- If creditors approve the proposal, you can amend your proposal and then payment terms begin.
- If creditors still reject the proposal, it fails and your proposal is annulled. You will then have to make another decision on how to deal with your debt.

### Duties

- Meet the terms of the proposal.
- Attend two counselling sessions.

### Other

- If your proposal is in default 3 months, it is deemed annulled. The Trustee does have the option of reviving your proposal, but all missed payments must be brought up to date first.
- Assets do not vest with the Administrator unless stipulated in the proposal.