

ARP - Turnbull Program Summary Call - Recording Script

If an error occurs in the Program Summary Call (PSC) Recording, read the following script. | **Grey Sections:** Must be Verbatim

Welcome to Turnbull Law Group.

We're excited to partner with you every step of the way on your journey towards a better financial future, and look forward to celebrating with you when your debt is behind you.

This recording will cover important information and disclosures about the program so you know what to expect and have a clear understanding of the benefits and risks of debt resolution. Once completed, your Debt Consultant will go over any last steps, and then you'll sign your enrollment package electronically.

Now, let's take a look at the program.

You're enrolling in a debt resolution plan designed to negotiate new, mutually agreed-upon terms with your creditors for the debts you've enrolled. These terms offer a discount on your outstanding balance, a structured repayment plan, and the suspension of future interest and fees, allowing you to pay off your debts while participating in the program. **Debt resolution is not a loan, is not credit counseling, and is not a credit repair program.**

We cannot guarantee that your creditors will agree to resolve your debts, resolve your debts for a specific amount, or resolve your debts within a certain time (1). That said, this program is designed to fully resolve the debts you enroll, offering significant savings along the way. Historically, more than 60% of our clients who stick to their deposit schedule receive their first set of restructured terms within three months - and over 30% see results within the first month after making their first program deposit!

Your success depends on your ability to make your scheduled deposits into an FDIC-insured dedicated account administered by a payment processor. You own and control the Dedicated Account. To make the process easy and seamless, this account will be opened in your name for you to make simple monthly deposits instead of making minimum payments to creditors for your enrolled debts. **Turnbull does not make monthly minimum payments to your enrolled creditors. Funds in this account will only be used to pay settlements to your creditors, fees to the payment processor, and fees to us for debt resolution services provided (7).**

You will be responsible for saving sufficient funds in your Dedicated Account to enable our team to negotiate new terms with your creditors. **If you cannot make these deposits, you should consider alternatives to address your financial hardship, including bankruptcy (6).**

Our ability to negotiate new terms depends on the delinquency status of your debt. You should not charge, draw, or take advances on your enrolled debts (3).

As funds accumulate in your Dedicated Account, our expert negotiators will work directly with your creditors to restructure your debt terms and secure reductions on your outstanding balances. While most creditors are willing to negotiate, some debts may not be handled directly with the enrolled creditor. Additionally, outreach to certain creditors may be strategically delayed and not contacted for several months after you enroll.

Debt resolution is only suitable for those who are in financial distress and unable to pay or continue to pay their monthly payments without hardship (2). Given your financial hardship, and thanks to the trusted relationships we've built with your creditors, we're able to secure significant discounts on your debt.

When all your enrolled debts are restructured and fully repaid, your program will be complete and these debts will be behind you!

Next, we'll highlight a few key points that are important for you to understand.

Your creditors may report settlement savings of \$600.00 or more to the IRS. You should consult a tax advisor to determine whether to report these savings as taxable income (10). The use of a debt resolution program will adversely affect your creditworthiness, as creditors report the status of your enrolled debts to credit bureaus (4).

Your creditors may take actions on your enrolled debts, including phone calls, sending letters, or placing the account with collection agencies. Your creditors may subject you to collections or lawsuits, charge you fees, assess penalties, and raise your rates for not making payments on your enrolled debts (5). Turnbull Law Group is fully equipped to handle these scenarios and will negotiate the best possible terms using a strategic sequencing of your enrolled debts.

The debt resolution program is a performance-based program. We will not earn and will not be paid our fee for settling a debt until we obtain new terms from a creditor, you approve that agreement, and a payment has been made on that settlement (8).

You may withdraw from the debt resolution program at any time, without penalty. If you withdraw, you are entitled to funds remaining in the Dedicated Account, less any fees earned by us or the payment processor that have not yet been paid (9).

Thanks for listening.

We've covered a lot of important details today. Be confident that you are in good hands. Turnbull is here to support you, and upon completing the program, you'll achieve the financial freedom you deserve.

Now you'll be connected back with your Debt Consultant. The next step is to sign your debt resolution agreement. Welcome to Turnbull Law Group, and congratulations on taking an amazing first step towards a better financial future.

Revision Log

Rev #	Written/Revised	Description	Submitted	Approved By	Approved Date
00	Kimberly Lin Turnbull Law Group	Initial submission for formal approval.	Kimberly Lin	Randall Yamauchi Steve Hungate	07/28/2020
01	Kimberly Lin Julie Kent Turnbull Law Group	<ul style="list-style-type: none"> ● Added “or other” payments to your creditors. ● Added Turnbull Relocation piece, Turnbull does not offer its service in every state... 	Kimberly Lin	Randall Yamauchi Steve Hungate Turnbull Law Group	05/19/2021
02	Kimberly Lin LCM	<ul style="list-style-type: none"> ● Changed verbiage of accounts to debts. ● Updated settlement verbiage. ● Removed discussion of how some clients may receive their first settlement as quickly as 4-6 months and any discussion of settlement timing. 	Kimberly Lin	Randall Yamauchi	5/15/2024
03	Jason Pack	<ul style="list-style-type: none"> ● Revised entire script to align with AADR Disclosure changes 	Kimberly Lin	Keghan Spoonemore Randall Yamauchi	02/05/2025