



Richard Killen & Associates Explain How To Utilize Consumer Proposals To Maximise Benefits

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Richard Killen & Associates, a Licensed Insolvency Trustee based in Scarborough, Ontario, has published a new article regarding the use of Consumer Proposals and how they may be employed to their full potential. The firm has been serving local communities since 1992, and has subsequently earned a distinguished reputation for their thoughtfulness and commitment. They have helped thousands of individuals solve their financial problems, guiding members of the community through various challenges they have encountered over the years.

Their most recent article, "Consumer Proposals in Toronto," thoroughly explains how such proposals work, and how interested parties may use them as a method to overcome issues with debt. The first topic discussed in the article is the definition of Customer Proposals. The firm describes this as an offer made by an Insolvent Person who seeks a solution to their debt problems. These offers are made through a Licensed Insolvency Trustee and are characterized for benefiting both parties involved, while providing a solution for the debtor.

While Consumer Proposals had been used in the past, they were too inconvenient and complicated to be

used by the average debtor. As a result, they were mostly employed by businesses and corporates to settle their debts in a way that benefitted both parties. They were first introduced as a viable option for the private individual following changes in the Canadian Bankruptcy and Insolvency Act in 1992.

Since then, while people still saw bankruptcy as the sole option to fight debt, Consumer Proposals began to quickly rise in acceptance as word of their various benefits began to spread. These benefits include the fact that debtors do not offer all their property to the trustee for the general benefit of their creditors. Instead, the debtor offers money to their creditors, with terms that they can practically fulfill.

Sarah Twomey, a representative of Richard Killen & Associates, explains, "The new monthly payments will be significantly more accessible to the debtor, ensuring that they can meet them without a problem. For example, if the debtor had to pay \$1,000.00 in total per month to several different creditors, the new terms could be \$500.00 per month?or even significantly less?with a Consumer Proposal. Since the established limit for the terms of a Consumer Proposal is five years, this would limit the debtor's payment to \$30,000 over 60 different payments. You can see how this can be beneficial, especially considering that you are not giving up your properties."

In their video "Let's Talk About Consumer Proposals Again," the firm further describes the benefits of this useful alternative to bankruptcy. The video can be accessed here: [Consumer Proposals Explained](#).

The firm's services are not limited to intermediating Consumer Proposals, as they also offer Bankruptcy Solutions and Debt Counselling. All of these services are performed by qualified individuals with several years of experience in the field. They are familiar with the myriad opportunities that their clients have available at any given time and know the best routes to overcome the challenges that they encounter.

The office's expertise is attested through the various success stories that they share with their clients. They have several testimonials from clients who found a solution to their predicaments through the services provided by Richard Killen & Associates. Through their website, the firm showcases several of these testimonials. One customer says, "Dear Mr. Killen, I would like to take this opportunity to thank you and your staff for their understanding of my situation when I first approached your office and, also, I could not believe the kindness and courtesy shown to me throughout my ordeal. It is not often in this day and age that you come upon people such as yourself and your staff who make you feel comfortable in a situation like this, rather than what I expected to feel: uncomfortable. Thank you once again for helping me through a bad situation."

The company's website includes more information on the services provided by Richard Killen &

Associates, including contact information for those in need of a Customer Proposal. Learn more here:
<https://rkillen.ca/free-report-video/>.

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Richard Killen & Associates

Since 1992, Richard Killen & Associates, a Licensed Insolvency Trustee, have helped thousands of people seek debt relief solutions. Debt relief options could include personal bankruptcy, consumer proposals, consolidation loans, and creditor negotiation.

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