

A Consumer Guide to Completing the Standard Financial Statement (SFS)

If you are experiencing financial difficulty, submitting a completed SFS is the most efficient way to obtain assistance from Start.

Choose the support that best suits your circumstances

You can complete the SFS whether your property is a primary residence or a non-primary residence.

Why complete the SFS?

We at Start Mortgages DAC are committed to working with customers who are in or facing financial difficulties, to find a solution where possible. The purpose of this guide is to assist you with filling out the Standard Financial Statement (SFS).

The SFS helps you set out your financial situation. After you complete it, we will assess your information as part of the Mortgage Arrears Resolution Process (MARP). We will then explore what type of alternative repayment arrangement (ARA), from the options we offer, is appropriate and sustainable for your individual circumstances. While it may look like a lot of information to provide, we only ask for the information we really need to help us to assess your financial situation and find, when possible, a suitable solution for you.

If you have any questions, please contact us at 01 2096300 / 1800 818 000. We have specially trained staff to deal with customers experiencing financial difficulties and can help you with completing your SFS.

Supports available when completing your SFS

The Money Advice and Budgeting Service (MABS): MABS is a free, confidential, and independent service which will help you to complete the SFS. They will talk you through the document and give advice about the supporting documents you may need to provide. Call the MABS helpline on 0818 07 2000 and/or visit www.mabs.ie.

Abhaile is a service to help homeowners find a resolution to home mortgage arrears. Depending on your situation, Abhaile provides vouchers for you to get financial advice, legal advice or insolvency advice and help from experts. The vouchers are available through MABS.

Mortgage to Rent (MTR) is a government scheme to help homeowners who are at risk of losing their homes due to mortgage arrears. The MTR scheme is a social housing option only available if you are eligible for social housing support and your mortgage is unsustainable. For more information visit www.mabs.ie.

Other debt advisory services like a financial adviser - If you decide that you want a MABS adviser or a lawyer, accountant, or financial adviser to act for you, we ask that you agree in writing for us to contact them. You can do this by requesting a copy of our Third Party Authorisation Form from the Arrears Support Unit or downloading a copy from our website https://start.ie/documents-library/. We will then work with your nominated Third Party directly and no longer contact you except in relation to matters other than your arrears situation.

Other Resources - You can also check the website of the Competition and Consumer Protection Commission (CCPC) for useful information about loans and mortgages - www.ccpc.ie

What if my property is not my primary residence?

If your property is not your primary residence this SFS can still be used to assess your financial information and explore what type of alternative repayment arrangement (ARA), from the options we offer, is appropriate and sustainable for your individual circumstances.

Use the documents that you have on hand to build an accurate picture of your financial circumstances.

What documents might I need to assist me in completing the SFS?

Section A: My details	No documentation required to complete this section. This is all personal information.
Section B: My mortgage	 If your primary residence is not currently mortgaged with Start, then you will need a copy of your last annual mortgage statement to complete this section. The mortgage statement should provide the outstanding balance and the monthly repayment. To get up to date information, please contact your mortgage provider directly.
Section C: My monthly income	 If you are employed, you will need to take information from your recent payslips. If you are Self-Employed, please use your most recent set of audited or certified accounts, business account statements, personal tax return or tax balancing statement, Revenue Form 11. If you are unemployed, use the most recent social welfare receipt for each social welfare payment received. If you are retired, you will need a recent receipt detailing the amount of your monthly pension payment. If you are in receipt of maintenance payments or other income, check bank statements to ensure that the correct amount is provided on the SFS.
Section D: My monthly household expenditure	 Your recent bills (electricity, gas/oil, internet, phone, mobile) will assist you in accurately completing this section. Your bank statements may assist you in identifying the amounts spent on childcare, elderly care, insurance, maintenance, rent etc. Please note that 'insurance' can include motor, home, health, mortgage protection, payment protection, income protection or life assurance.
Section E: My monthly debt payments	 It is important to include all your outstanding debts in this section including court mandated payments. Statements for credit union loans, personal loans, credit cards, overdrafts, PCP/hire purchases should provide the information you need e.g. amount outstanding, the payments being made, the time left on each loan, the arrears balance, the reason for the loan.
Section F: My other properties	 Print outs showing estimated value of your properties and statements from other mortgage providers showing the amount left to pay, arrears amounts and monthly repayments due. Your bank statements should provide you with details of the rental income being received.
Section G: My other assets	Receipts and/or statements of purchase price for any asset and / or a statement of current estimated value.

Ensure that the information provided is accurate and complete

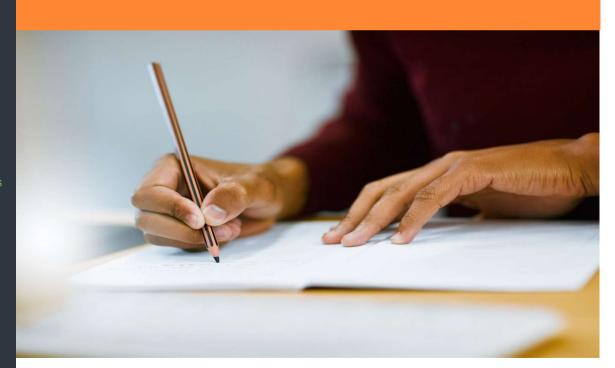
How can I check that the figures I have provided are appropriate?

The Insolvency Service of Ireland (ISI) have produced guidelines regarding Reasonable Living Expenses. This is a useful tool to assist you in completing the SFS. To use it you need to determine what your family unit is e.g., one adult, no children or two adults with two children etc. Once you have identified the most appropriate family unit for your circumstances you can then use the guidelines to see if the figures you are providing on your SFS are within the averages suggested by the ISI as being reasonable. You can access these guidelines at https://backontrack.ie/RLE-CALCULATOR

Who needs to complete this SFS?

All borrowers on the mortgage must to complete the SFS.

Ensure that all sections are completed.



The Standard Financial Statement contains 8 sections (A - H), please complete each section in full, and as accurately as possible.

If there is a section that does not apply to you, please write N/A in large letters across that section.

The sections are broken down as follows:

Section A	My Details
Section B	My Mortgage
Section C	My Monthly Income
Section D	My Monthly Household Expenditure
Section E	My Monthly Debt Repayments
Section F	My Other Properties (other than primary residence)
Section G	My Other Assets
Section H	Summary of Financial Situation

Checklist

SFS Checklist

Complete the checklis as you complete each section to ensure you do not miss anything.

At the start of the SFS there is a checklist which summarises each section for completion. Please use this Checklist as marker when completing the SFS to ensure each section has been completed in full.

Failure to fully complete / provide all necessary information may result in a delay completing your assessment.

Section	This Section Asks For	Completed
Section A dy Datails	Details about your personal circumstances, your name, address, occupation and the number of people living in your household.	
Section B dy Mortgage	Details about your mortgage on your primary residence, that is, the residential property you occupy as your primary residence, or the only residential property you own. This section also helps you to better understand the key elements of your mortgage.	
ection C ly Monthly Income	Details on all your monthly income.	
Section D My Monthly lousehold Expanditure	Details of all your expenditure or outgoings, calculated on a monthly basis. Details of all expenses that may be incurred during the expected period of financial difficulty should be included in the SFS.	
Section E by Monthly lebt Payments	Details about monthly amounts of all your other debt repayments (other than your mortgage repayment on your primary residence).	
section F ly Other Properties	Details on properties you own which are not your primary residence.	
Section G by Other Assets	Details of all other assets you own, either on your own or with someone else for example savings, cars, and shares.	
Section H iummary of Your SFS	This section will help you to review the figures you inputted in sections B, C, D and E.	

Section A: My Details

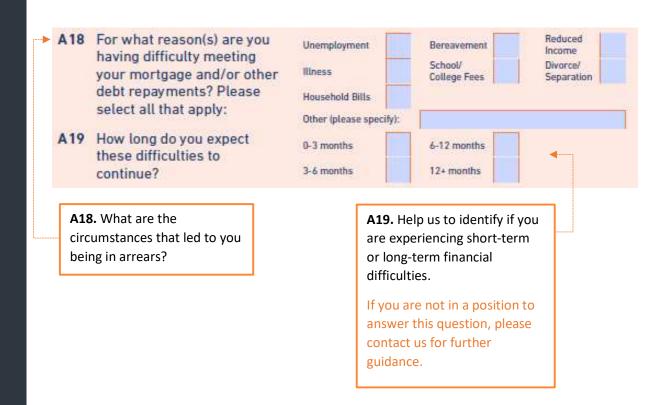
Section A:

This section asks for details about your personal circumstances, your name, address, occupation, and household.

	•	Se	ction A	My Details
		A1	Borrower Information: Name	Borrower 1
		A2	Correspondence Address	
A3. This is the address of the property you have mortgaged with us.	-	A3	Property Address (If different to Correspondence Address)	
	,	A4	Home Telephone No.	Please (v) preferred contact med
A9. Give the total number of people (including you, your		A5	Mobile Telephone No.	
partner, children, or any		A6 A7	E-mail Address Marital Status	
other adults) who live in the property.		A8	Date of Birth (DD/MM/YYYY)	
A10. The number and ages of anyone who financially relies on you.			Total number of all persons in household No. and age of dependants Are any of the dependants in 3° level education? (Y/N)	No. Age Dependant: 1 2 3 4 5
A12. If a member of the household is financially contributing to the household remember to include that contribution in Section C: Income.	>		Are any of these dependants or persons living in the household, without being a dependant, financially contributing to the household on a monthly basis? (Y/N) Do any of the dependants have medical/care needs that impact your financial situation?	*If Yes, please provide no. of expected years remaining. Yes * No *If Yes, please include the monthly contribution in field CB Yes * No *If Yes, please include the monthly cost of any related expensin field D4
A14. If you are self-employed, please state if you	>		Are you currently Employed? (Y/N) If self-employed provide details	Yes No
are a sole trader, have a company (limited or unlimited) or are in a			Current Occupation (If unemployed or retired provide previous occupation) Are you in Permanent Employment? (Y/N)	Yus No

Section A: My Details continued...

Section A:



Section B: My Mortgage

Section B:

This section relates to details on your Primary Residence only.

B1

Please note: If your primary residence is Mortgage Free this section does not apply to you.

Please do not use this section to provide details of mortgages attached to investment propeties.

Mortgage Provider

- **B1.** If your **primary residence** is not mortgaged with Start, provide details on the mortgage secured with your other lender (e.g., AIB / BOI).
- **B5.** How much would your house be worth if you put it on the market today? You can look at websites such as www.myhome.ie or check the website of a local auctioneer and look at similar houses in your area.
- **B6.** This is the mortgage payment your mortgage provider expects to receive from you each month. Where you have previously renegotiated a reduced payment with your mortgage provider, insert the agreed reduced payment here.
- **B11.** Please enter 'Yes' if you have previously agreed with your mortgage provider to change the terms and conditions of your mortgage due to difficulty meeting the repayment.
- B2 Mortgage Account Reference No(s) B3 Account Reference of any other mortgage account(s) on your primary residence (for example, top-up account) **B4** Total Outstanding Balance (€), do not include arrears. This should include the balances of B2 and B3. if applicable **Estimated Current Value** B5 of Primary Residence (€) B6 Monthly Mortgage Repayments Due (€) B7 Monthly Mortgage Repayments Being Paid (€) **B8** Remaining Term of Mortgage B9 Current Interest Rate (%) ✓ Fixed Variable Is this rate fi ed/variable? Please select variable for tracker rate B10 Arrears Balance (€) (if applicable) ▶ B11 Is your mortgage currently Yes No restructured? (Y/N)
 - **B12.** Payment protection insurance is insurance that will pay out a sum of money to help you cover your monthly repayments on your mortgage or other loans, if you are unable to work.

Yes No

If you do not know whether you have a PPI policy related to your mortgage, you should speak to your mortgage provider.

*The figure included in B6 "Monthly Mortgage Repayments Due" will also have to be reported in field **H4** of section H: 'Summary of my financial situation'.

B12 Do you have Payment

Protection Insurance Policy? (Y/N)

Section C: My Monthly Income

Section C:

This section asks for details on all your monthly income (for example, your wages, social welfare benefit, rent and any other type of income you might receive).

- If you are paid weekly, multiply the weekly figure by 52 and divide by 12 to get your monthly total.
- If you paid every two weeks, multiply the figure by 26 and divide by 12 to get your monthly total.

If you receive seasonal or irregular income, please contact us and we can assist you in completing this section.

C1 & C2. This information will be on your payslip or Revenue Form 11 if self-employed. **Gross** income is the amount earned before tax and any other deductions at source. **Net** income is the amount after tax and deductions. Deductions may include health insurance, pension, Credit Union or Revenue payments. If deductions are taken at source (i.e. directly from your Gross income) do **not** include them again as an expense in Section D below.

C3 (a,b,c). Please indicate the name and amount paid for each social welfare benefit received, for example Disability Allowance or One-Parent Family Payment.

C8. Enter any other income received, e.g. pension, room rental (for primary residence), grants, financial contribution from dependents. Please do not repeat any monthly income already covered under previous headings.

Borrower 1 (€) C1 Gross Monthly Salary (for self-employed please refer to Revenue Form 11) C2 Net Monthly Salary (for self employed please refer to Revenue Form 11) C3 Monthly Social Welfare Benefits (Please list under rows C3 a, b and c) (a) (b) (c) C4 Child Benefit Mortgage Interest Supplement Working Family Payment C7 Maintenance Received C8 Other (please specify) (a) (b) (c) Monthly Rental Income (from other properties) (report figure from F9) C10 Monthly Income (from non-property assets) (report figure from G7) C11 Total Monthly Income (sum of C2 to C10)

C9. This is the amount of rental income received from investment properties. The amount entered here should match the figure in **Section F9: My Other Properties**.

C10. This is the amount of income received from other investments (not properties). The amount entered here should match the figure in **Section G7: My Other Assets**.

*C11 Total Monthly Income (sum of C2 to C10) - The figure you insert in C11: Total monthly income will also have to be reported under field H1 of Section H: Summary of My Financial Situation

Section D:

Section D: My Monthly Household Expenditure

This section asks for details of all your outgoings, calculated monthly. To assist you in the completion of section D, you can consult the Reasonable Living Expenses Guidance published by the Insolvency Service of Ireland.

It is important that the figures you include below are based on your household's individual circumstances. When calculating the average monthly cost for each of the expenses, you should seek to include the examples of items listed below in your figure for 'average monthly cost'. You only need to include costs that are relevant to your household.

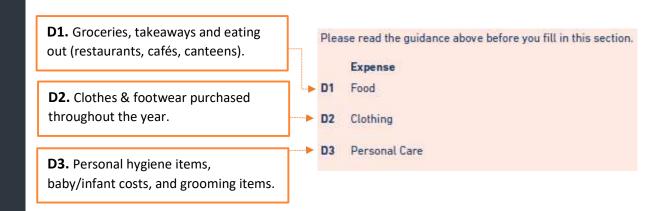
Please keep in mind that some of your current expenditures may be reduced by, for example, switching insurance providers. Don't hesitate to shop around. For further information on switching, please consult www.ccpc.ie.

To get the *monthly* figure you should first determine how often you incur the expense:

- Weekly: multiply the weekly figure by 52 and divide by 12 to get your monthly total.
- **Every 2 weeks or fortnightly:** multiply the figure by 26 and divide by 12 to get your monthly total.
- > Every 2 Months: multiply the figure by 6 and divide by 12 to get your monthly total.
- Quarterly: divide the figure by 3 to get your monthly total.
- > Yearly: divide by 12

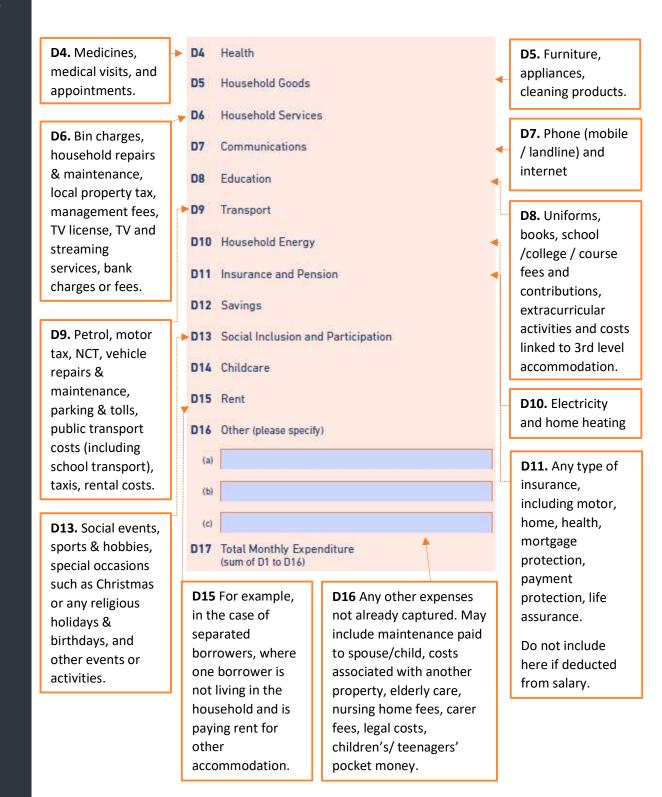
Seasonal Bills Remember you usually pay more for bills like heating and electricity in the Winter than in the Summer. For example, you could take 3 bills from June /July/ August and add 3 bills from December/ January/ February and divide by 6.

If you have been with your supplier for more than a year you can ask them to tell you the average monthly use. Remember to include details of any arrears as well.



Section D: My Monthly Household Expenditure

Section D:



*D17 Total Monthly Expenditure: The figure you insert here will also have to be reported under field **H2** of section H: Summary of my financial situation.

Section E:

Section E: My Monthly Debt Repayments

This section asks for monthly amounts of all your debt repayments (other than your mortgage repayment on your primary residence), calculated on a monthly basis.

There may be debts that you pay weekly, every 2 weeks, every 2 months or quarterly.

To get the *monthly* figure you should first determine how often you make the payment:

- Weekly: Multiply the weekly figure by 52 and divide by 12 to get your monthly total
- Fortnightly: Multiply the figure by 26 and divide by 12
- Every 2 months: Divide the figure by 2
- Quarterly: Divide the figure by 3.

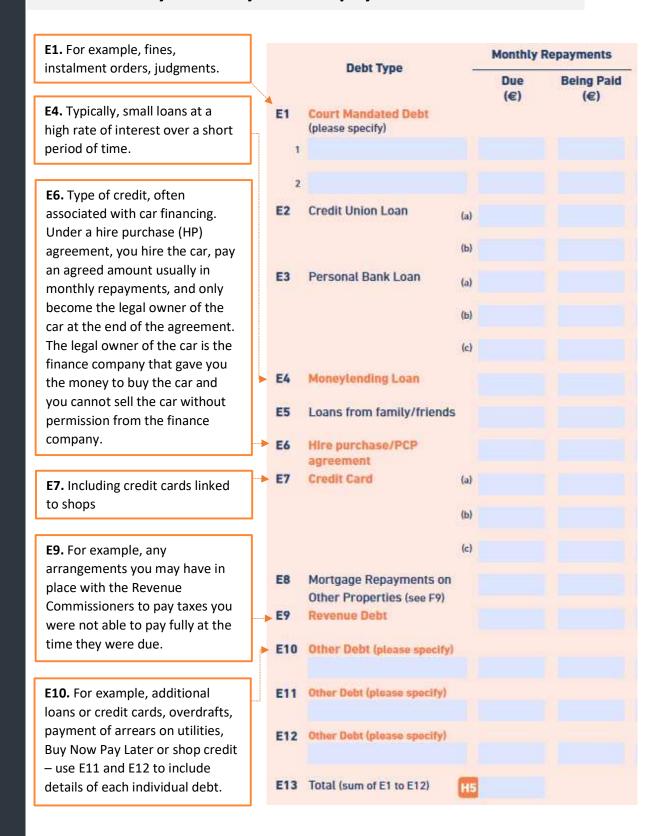
Each debt is listed down the left-hand side of the sheet. Please complete all boxes for each debt. Information is required under <u>all</u> headings, which include, the type of debt you owe, the total balances, and level of payment being made, the reason you took out the debt and whether you have come to an alternative repayment arrangement with the loan provider.

To ensure your mortgage is being prioritised, you may wish to contact your other loan provider(s) to discuss your options.

It is important to prioritise the mortgage that is secured against your property. Your mortgage repayment should be paid before other, less critical, unsecured loans. If you do not have enough money to pay your unsecured loans in full you should make, contact with the Lenders to negotiate a reduced payment. They may be able to offer solutions such as extending the term to make the monthly repayment more affordable.

Section E: My Monthly Debt Repayments

Section E:



*Total (Sum of E1 to E12): The figure calculated here will also have to be included in field H5 of Section H: Summary of my financial situation.

Section E: My Monthly Debt Repayments continued....

Due €: This is the amount your loan provider expects to receive from you each month.

Where you have previously negotiated a reduced payment with your loan provider, insert the agreed reduced payment here.

Being Paid €: What are you currently paying each month? If you are paying a different amount than the one reported in the "Due" column, it is this different amount you are paying that you must insert here.

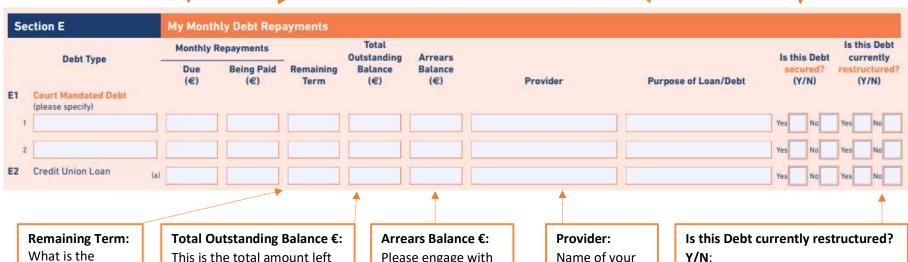
Purpose of Loan:

Please explain the reasons for each loan you have e.g., family holiday / home improvements...

Is this Debt secured? Y/N:

Select "yes" if you have provided security for any loans you have.

E.g. a property, a vehicle or where there is a guarantee attached to the debt.



What is the amount of time left under your loan agreement in months?

to pay on your loan. You can get this information from your loan provider (do not include arrears).

Please engage with your loan provider to get the exact amount of arrears owed on any other loans you have.

Name of your loan provider. Who do you make payments on this loan to?

Y/N:

Select "yes" if you previously agreed with your loan provider to change the terms & conditions of your debt due to financial difficulties, e.g., changing the monthly repayment.

Section F: My Other Properties

In this section you are asked to give details of any other properties you own, whether on your own or with someone else and whether in Ireland or abroad.

When completing this section, please ensure the following:

- The figures for monthly rental income and monthly expenditure should also be included in Sections C (My Monthly Income) and D (My Monthly Expenditure)
- The figures for monthly mortgage repayments due and being paid should also be included in Section E (My Monthly Debt Payments)

If you do not own any other properties, you do not have to fill in this section.

Estimated Current Value:

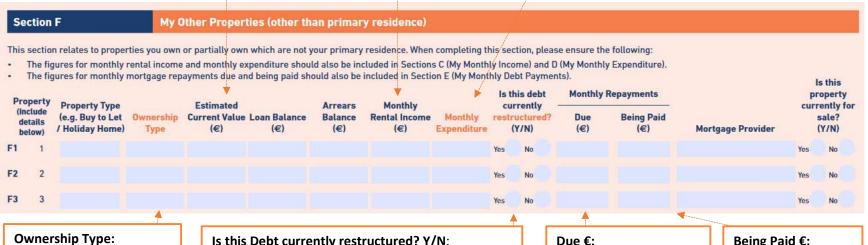
How much would your property be worth if you put it on the market today? You can look at websites such as www.myhome.ie or check the website of a local auctioneer and look at similar houses for sale or sold in your area.

Monthly Rental Income.

We may ask you for proof of this income (for example, copies of rent receipts or bank statements showing the rent you receive).

Monthly Expenditure:

This may relate to upkeep, maintenance of the property. You may need to verify this. You should keep receipts of any amounts you have spent on these properties. Remember to allow for any tax due, (for example, income tax on rent, Local Property Tax).



Are you the sole owner of the property? Or if owned with another person, what is your % ownership?

Is this Debt currently restructured? Y/N:

Select "Y" if you previously agreed with your loan provider to change the terms & conditions of your debt due to financial difficulties, e.g., changing the monthly repayment.

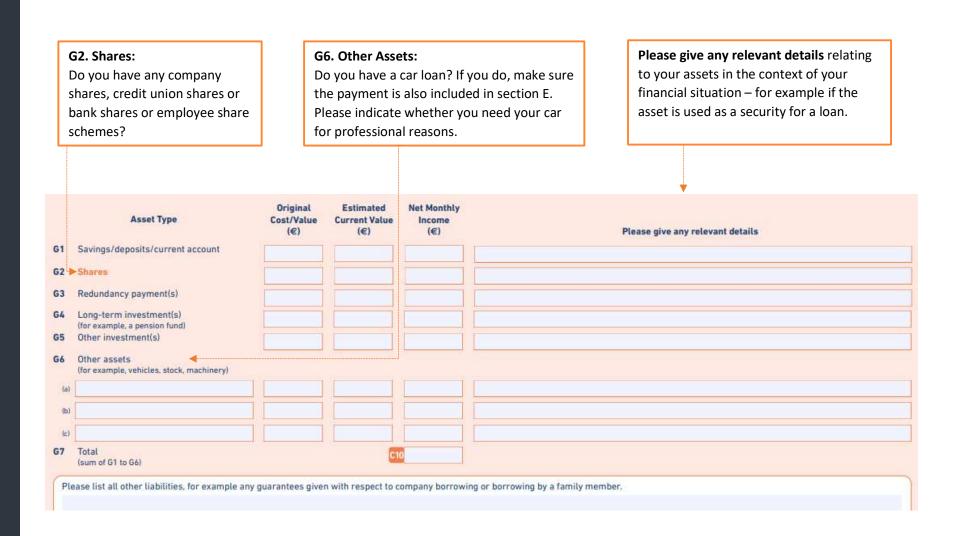
This is the amount your loan provider expects to receive from you each month.

Being Paid €:

This is the amount that you are actually paying each month.

Section G: My Other Assets

This section asks for details of all other assets you own, either on your own or with someone else. This includes savings, cars, shares etc.



Section H:

Section H: Summary of Financial Situation

This section will help you to review the figures you have input in sections B, C, D and E above. To complete section H, you need to refer to the figures you provided under the relevant rows as mentioned in the table: **C11**, **D17**, **B6** and **E13**.

You may wish to use a calculator to assist with totaling your figures.

The purpose of this section is to ensure that the previous figures are correct, for example, your total monthly expenditure in D17 should not be higher than your monthly income in C11. If this is the case, you should review the figures that you have included.

Section H Summary of		inancial Situation (to be completed by the borrower)			
Н1	Total Monthly Income (C11)				
H2	Total Monthly Expenditure (D17)	•			
НЗ	Sub-Total (H1 minus H2)	=			
H4	Monthly Mortgage Repayments Due (B6)	¥			
Н5	Other Monthly Debt Repayments Due (E13)	¥			
Н6	Total Surplus/Deficit (Take away H4 and H5 from H3)	*			

Your signature

This section outlines how we will use the information provided. Declarations confirming the accuracy of the information provided <u>must</u> be completed for every SFS. Please ensure the form is signed and dated by all borrowers that have been included on the SFS. This will prevent delays in conducting the assessment of your financial circumstances.

I/we declare that the information I/we Mortgages if my/our situation changes	nave provided represents my/our financial situation, and commit to info	orming Start
Signed:	Signed:	
Date:	Date:	

Please return the completed SFS to:

Start Mortgages DAC, Trimleston House, Beech Hill Office Campus, Clonskeagh, Dublin 4