



# Money Worries:



## 1. Don't ignore the problem

Respond to all letters and bills

## 2. Budget your money

Planning is important. You should make yourself a budget which should include:

- A list of all your income
- A list of all your expenditure
- A list of all occasional expenses (ie. Christmas, school uniforms)

To avoid debt, try to make sure your expenditure, including occasional expenses does not exceed your income.

**Remember to prioritise your bills - rent payments should not be missed**

See our leaflet '**Money Worries: Behind with you rent?**' for further advice.

## 3. Saving energy

Conserving energy will reduce your energy bills

## 4. If you are employed

Check your tax code is correct. If you are on a low income, you may be entitled to more benefit (ie. Working Tax Credit)

## 5. Maximising your income

Seek advice from an advice agency on what other benefits you may be entitled to (ie. Housing Benefit, Tax Credits, Social Security Benefits)

## 6. Open a bank account

Having a bank/building society account can help you organise your household budget. For example, you can receive discounts from some utilities if you pay by standing order/direct debit

## 7. Open a savings account

This can be with a bank, building society or credit union. Getting into the habit of putting money into savings regularly can help you budget for the unexpected.

## 8. Borrowing money

Don't borrow money to pay off your debts. When applying for credit, shop around and try to get interest free or low rate interest.

Avoid using door-step lenders / loan sharks / 'pay-day lenders' as their interest rates are very high.

Always ask yourself if your borrowing is necessary

## 9. Household insurance

You should be aware that Connswater Homes does not insure your belongings. Details of affordable home insurance policies are available from our office.

## 10. Plan for the future

If you have worked out a budget, you will know how much money you have for essential expenses (ie. rent, food and energy bills)

## 11. Parents

Being or becoming a parent can affect all aspects of life, not at least money. Planning ahead is the key to staying on top of the family finances.

The Financial Services Authority has a step-by-step guide which may answer some of the questions you might have about your finances and your rights as a parent.

[www.nidirect.gov.uk](http://www.nidirect.gov.uk) has full details of this and how to claim benefits and manage money.

## Useful Contacts

Consumer Credit Counselling Service

**0800 138 1111**

[www.cccs.co.uk](http://www.cccs.co.uk)

Housing Rights

**028 9024 5640**

[www.housingrights.org.uk](http://www.housingrights.org.uk)

Citizens Advice Bureau Northern Ireland

**028 9023 1120**

[www.citizensadvice.co.uk](http://www.citizensadvice.co.uk)

Northern Ireland Energy Agency

**0800 513 012**

[www.nienergyagency.org](http://www.nienergyagency.org)

Energy Saving Trust

[www.energysavingtrust.org.uk/northernireland](http://www.energysavingtrust.org.uk/northernireland)

Benefits Enquiry Line

**0800 882 200**

[www.jobcentreplus.gov.uk](http://www.jobcentreplus.gov.uk)