

A hand is shown dropping a coin into a pink piggy bank. The piggy bank is sitting on a patch of green grass. The background is a blue sky with white clouds. There are several overlapping circles: a large orange one containing the text 'Money matters', a smaller red one, and a larger one with a white dot pattern. The text 'Money matters' is in white, bold, sans-serif font.

# Money matters

**Bolton**  
**at Home**

Bolton at Home offers a range of services and information in relation to money matters.

## This booklet has been designed so you can:

- Self help from the information provided.
- Understand what other support services are available to you.
- Get one to one dedicated support if you need more in depth help.



**It takes the average person with money worries 12 months to seek help or support.**

**Which means if you had a high interest loan of £250...**

**...in 12 months time this would increase to £11,675 if you did nothing about it.**

### **Act now!**

Call: 01204 329868

Email: [debtandmoneyadvice@boltonathome.org.uk](mailto:debtandmoneyadvice@boltonathome.org.uk)

# What happens if I have money problems?

We offer a free and impartial advice service to help you with all your debt and money related issues.

In addition to helping you reduce your debt and money worries, we can also:

- Check you are on the right benefits.
- Help you to budget more efficiently.
- Prioritise your debts.
- Negotiate affordable repayments with your creditors.
- Offer alternative options for dealing with debts.
- Assist you with applying for bankruptcy and/or a debt relief order.
- Show you how to save money on your gas and electricity. (See page 13.).



If you need help, please contact a member of our Debt and Money Advice Team on **01204 329868** or email [debtandmoneyadvice.service@boltonathome.org.uk](mailto:debtandmoneyadvice.service@boltonathome.org.uk)

# What can I expect from your Debt and Money Advice Service?

Dealing with money issues can be quite worrying, so we want to assure you that we are here to help and support you every step of the way.

## What you can expect from us:

- A confidential, friendly and free service.
- No judgments about your financial situation or any problems you are facing.
- Updates on anything that happens on your case.
- Advice about any other services that can offer help and support.
- To be treated with respect.



# What should I do if I have money worries?

- ✓ **Do** open letters and keep as evidence of how much you owe and how much you need to pay.
- ✓ **Do** contact us and we will help.
- ✓ **Do** respond immediately to payment demands. Write to say what help you are obtaining or if you are unable to make a payment.
- ✓ **Do** write down income and out goings to work out if you have enough regular income to pay your debts.
- ✓ **Do** make sure you are getting all the benefits you are entitled to. We can help with this.
- ✗ **Don't** ignore debts. They will NOT go away and the longer you leave, the worse they will get.
- ✗ **Don't** panic! We offer a free, confidential service to help with your money worries.
- ✗ **Don't** take out more loans to pay off debts. Talk to us first.
- ✗ **Don't** feel alone with your money problems. We are here to help, so please contact us.
- ✗ **Don't** feel harassed or intimidated, you still have rights even though you owe money.

**Please be aware:** debt management companies, doorstep lenders, loan sharks and high street money lenders are all profit making organisations that are out to make money from you. They will charge high interest rates and make charges for lending money.



## Do you have any top tips to help me?

**Yes, we do!**

- List what money is coming in and going out.
- Double check where your money is going.
- Decide which are your spending priorities (see page 8).
- Set yourself a weekly budget.
- Set yourself some goals.
- Contact us!



# How do I prioritise my debts?

When faced with money worries, it's sometimes difficult to know what to pay first. Making a plan and prioritising debts can help.

## Priority debts:

- Rent
- Council tax
- TV licence
- Gas
- Electricity
- Court fine
- Secured loan

## Non-priority debt:

- Credit card debt
- Catalogue debt
- Water rates arrears
- Bank overdrafts and loans
- Personal loans with finance companies
- Loans with loan sharks
- Money borrowed from friends and family



If you need help, please contact a member of our Debt and Money Advice Service on 01204 329868 or email [debtandmoneyadvice@boltonathome.org.uk](mailto:debtandmoneyadvice@boltonathome.org.uk)



# How have you helped others?

This is a real life story of how we have helped Andrew, one of our customers.

We worked with Andrew for several months and not only reduced his debt and money worries, we helped him to manage his money better. We also helped him access other local services and he started applying for work.

## When we first met Andrew he:

- Was out of work.
- Was suffering a relationship breakdown.
- Had multiple debts.
- Was struggling financially.
- Was depressed, alone and considering bankruptcy as his only option.

## What we did to help:

- Supported his benefit application and increased his weekly income by £45.
- Immediately applied for a Discretionary Housing Payment which reduced his rent arrears and council tax.
- Applied to the Trust Fund to help clear water arrears.
- Negotiated affordable arrangements with his debtors.
- Referred him to our work club which helped him to apply for jobs.

And all of this also improved his health and wellbeing.

Our Debt and Money Advice Service helped over 425 people last year to reduce debt issues of over £130k.



# What should I look out for when borrowing money?

If your credit rating is low, you may be limited to where you can borrow money and this is a time where people can take advantage of you.

Instant, fast cash comes with a penalty and is often very expensive when it comes to paying it back.

## Where can I borrow money safely?

We understand people may need to borrow money from time to time. If you need a loan, we recommend Hoot – Bolton’s Credit Union.

They offer low cost loans at a fair rate of interest and also help you to save money for the future.

‘Payback weekly’ stores often seem attractive with weekly repayments, but the total cost of repayments are very high compared to the actual value of goods.

For more information contact Hoot Credit Union on 01204 365024 or visit [www.wisewithmoney.org.uk](http://www.wisewithmoney.org.uk)



# I’m thinking about buying new furniture or electrical appliances, what should I do?

Make sure you have a good look round for the best deals.

The good news is that we have teamed up with Hoot Credit Union and Smarterbuys as they offer an exclusive range of electrical and household goods at affordable prices.

## Why do you recommend them?

- They are up to 40% cheaper than alternative pay weekly stores.
- They provide access to a wide range of household items.
- They have safe, low cost payment options.
- They offer free home delivery.

To view the full range of goods, or to place an order go to:

**Hoot Credit Union**  
[www.wisewithmoney.org.uk](http://www.wisewithmoney.org.uk)  
01204 365024

**The Smarterbuys store**  
[www.gm.sbstore.org](http://www.gm.sbstore.org)  
0300 500 0975



## Where else can I get help and support?

We have a number of UCAN centres across Bolton with teams of friendly staff ready to help.

They provide a face-to-face service on a full range of topics like:

- Budgeting and saving money on your household bills.
- Weekly money drop in sessions supported by our Debt and Money Advice Service.
- Information about safe borrowing.
- Employment/job clubs.

- Access to computers/free courses.
- Opening bank or savings account.

To find your nearest UCAN centre ring **01204 32 8000** or go to [www.boltonathome.org.uk/ucan](http://www.boltonathome.org.uk/ucan)



## What else can I do to save money?

We can arrange for one of our Energy Advisors to visit you to talk about saving money on your gas and electricity.

During the visit they will:

- Provide tips on how to save up to £350 per year, which is almost £7 per week.
- Give advice on how to save energy in your home.
- Explain how to stay warm, especially during the winter months.
- Show you how to get the most out of your heating system.

- Check your current energy bills and help you switch to the best tariff.

You can also ask for a copy of our Keep warm for less booklet or book on a course designed to save you money.

To book a visit, please contact us on **01204 32 8000** or email [keepwarmforless@boltonathome.org.uk](mailto:keepwarmforless@boltonathome.org.uk)

### Other useful support services

**Money Advice Service** 0300 500 5000  
[www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk)

**Hoot Credit Union** 01204 365024  
[www.wisewithmoney.org.uk](http://www.wisewithmoney.org.uk)

**The Smarterbuys Store** 0300 500 0975  
[www.gm.sbstore.org](http://www.gm.sbstore.org)

**Bolton's Money Skills** 01204 331968  
[www.boltonsmoneyskills.org.uk](http://www.boltonsmoneyskills.org.uk)

**Citizens Advice Bureau (CAB)** 0844 826 9707  
[www.boltoncab.co.uk](http://www.boltoncab.co.uk)

**Stop Loan Sharks** 0800 074 0878 or TEXT: 60003  
[www.gov.uk/report-loan-shark](http://www.gov.uk/report-loan-shark)



A decorative graphic consisting of several overlapping circles and a dotted pattern. A large orange circle is the central focus, with a smaller pink circle overlapping its right side. In the bottom left, a white circle overlaps a larger dotted orange circle. The background is a solid orange color.

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Money Advice Service on  
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**at Home**