

# Gaps in your finances?

Find out how we can help with the five basics of managing your money:



- Budgeting
- Benefits
- Bills
- Banking
- Borrowing

Working together in partnership to help you



Citizens Advice  
the charity for your community



## <sup>11</sup>B <sup>12</sup>U D G E T I N G

### Budgets don't mean you can't have fun!

Budgeting helps you manage your money better, making the most of what you have and avoiding over spending. It will also help you plan for the future and negotiate with any people you owe money to. With an accurate budget, you'll be able to cut out unnecessary expenses and save money, or stop running up big debts.

Budgets normally go wrong if you don't include everything you pay out for. People often forget to include everything in a personal budget and then end up over-spending.

The Consumer Credit Counselling Service (CCCS) provide a free confidential service to help provide advice on personal budgeting, advice on the use of credit and, where appropriate, managing achievable plans to repay debts.

Phone **0800 138 1111** for more details or visit their website at **www.cccs.co.uk**

## <sup>6</sup>B E N E F I T S

### Did you know you may be entitled to benefit even if you're working?

Every year millions of pounds of benefits go unclaimed because people don't realise they are entitled to them.

*There are many different benefits you can claim such as:*

Housing Benefit	Child Tax Credit
Council Tax Benefit	Working Tax Credit
Pensions Credit	Income Support
Jobseeker's Allowance	Attendance Allowance
Employment and Support Allowance	Disability Living Allowance

The sooner you claim the better. Visit **www.turn2us.org.uk** for a confidential benefit check.

## <sup>6</sup>B I L L S

### Which debts should I pay first?

*If you don't pay priority debts you could:*

- Lose your home
- Go to prison
- Have your fuel cut off
- Have your goods taken by bailiffs

*The following are generally regarded as priority debts:*

Mortgage/Secured Loan	Rent
Council Tax	Gas/Electricity/Water
Maintenance/Child Support	Magistrates Court Fines
Hire Purchase Goods	

The CAB offers a free service to talk about your bills and may also help negotiate repayments.

## <sup>2</sup>B <sup>3</sup>A N K I N G <sup>4</sup>

### Did you know a bank account could save you money?

If you do not have a bank or building society account, now may be a good time to think about opening one.

*With a basic bank account you can:*

- Have your wages, benefits, State pension or Tax credits paid directly into your account
- Pay in cheques for free (but remember you will have to wait a few days for the money to be available for you to spend)
- Take out money at cash machines with a cash card (this is usually free but some cash machines make a charge)
- Withdraw money at the Post Office
- Pay your bills by direct debit – meaning you could pay less for some things – especially gas, electricity or telephone

# <sup>2</sup>BORROWING

## Did you know you can check if a doorstep lender is legal?

Doorstep lenders, sometimes known as loan sharks, are not regulated by the Office of Fair Trading (OFT). They normally charge extremely high rates of interest and may threaten or harass you if you do not keep up with repayments. You can easily check if a lender is regulated by ringing the OFT free on **020 7211 8608**.

### Overdrafts

If you have a bank or building society account, an authorised overdraft may be the best way to borrow a small amount of money in an emergency and can be cheaper than using a credit card.

### Credit Cards

These can provide a flexible way to pay but the interest charged can be very high.

### Loans

Be careful who you borrow from. Shop around to check out the different rates available. The internet is a useful way of comparing the different rates available. Again, avoid borrowing from illegal doorstep money lenders.

## Who to contact

*Contact any of these agencies for help and advice:*

Age Concern Information & Advice Service for People aged 50+

Telephone **020 8770 4090**

Website **[www.ageconcernsutton.org.uk](http://www.ageconcernsutton.org.uk)**

Citizens Advice Bureau (CAB)

Telephone **020 8405 3552** for General Advice or **020 8405 3535** for Debt Advice

Website **[www.suttoncabx.org.uk](http://www.suttoncabx.org.uk)** and **[www.adviceguide.org.uk](http://www.adviceguide.org.uk)**

Sutton Council Revenues & Benefits

Telephone **020 8770 5444**

Website **[www.sutton.gov.uk](http://www.sutton.gov.uk)**

Sutton Housing Partnership

Telephone **0800 195 5552**

Website **[www.suttonhousingpartnership.org.uk](http://www.suttonhousingpartnership.org.uk)**