

Financial Wellbeing Managing Debt and finances

Who's the BOSS?



Who would you rather be?



Adam

£3,000 monthly income



Zoe

£1,000 monthly income

Who would you rather be?



Adam

£3,000 monthly income
£3,600 Outgoings



Zoe

£1,000 monthly income
£991 Outgoings

B is for Budget



£800	mortgage/rent	£0
£135	council tax	£15
£50	gas	£50
£50	electric	£60
£30	water	£40
£12	TV licence	£12
£80	Mobile phone	£40
£56	TV package	£78
£700	Food & Housekeeping	£310
£200	Clothing	£80
£500	Entertainment, birthdays	£50
£612	car & travel	£190
£275	loans, creditcards	£54
£100	savings	£12
£3,600	total	£991



B is for Budget



£800	mortgage/rent		£200	Clothing
£135	council tax		£200	Days out
£50	gas		£90	Theatre
£50	electric		£60	gym
£30	water		£150	Birthdays, gifts
£12	TV licence		£450	car lease
£80	Mobile phone		£50	car insurance
£56	TV package		£12	car tax
£370	Food & Housekeeping		£100	train
				credit card minimum
£200	meals out		£200	payments
£60	Costa coffee		£75	Payday loans
£70	lunch		£100	Bitcoin

O is for Opportunities



No spare money
= no choice.

Borrows when a crisis
occurs



Spare money
= choice.

Choose to save or spend

SS is for...

- Spend
- Save

Spend

- Spending is OK
- Get more for your money
- Treats are OK. keep cheap or occasional.
- Plan big purchases
- Stick to the budget

Spend

- Who you gonna call?
- DD danger
- Dress for less
- Own-brand challenge
- 'Free' is an option

Save

- Credit Union Payroll Deduction
- Bank account
- ISA
- Pension
- emergency fund
- Start small, Stay regular



Save

- Current account offers TSB, Santander
 - Savingschampion.co.uk
 - Regular saver accounts
- Refer a friend/ switch bonus-
Look for FSCS £85,000

Who's the BOSS?

Budget

Oppportunity

Spend

Save

Debt

- Bad debt v good debt
- Affordable debt
-

Debt Warning Signs

- Can't afford household bills
- Debt greater than annual income
- Minimum payments
- Worried about it

Cost of Debt

- Stress
- Sleep deprivation
- Relationships
- Reduced work performance
- Destructive habits

Debt Solutions

- Cut spending
- Increase income/benefits
- Cheaper debt
- Free debt advice
- Save just a little
- Monitor your credit score

Credit Report



EQUIFAX



ClearScore



Experian
A world of insight



Credit Club
MoneySavingExpert.com



Callcredit
Information Group



noddle
part of the Callcredit Information Group



Solihull
METROPOLITAN
BOROUGH COUNCIL



BARCLAYS



Advance
Credit Union

How to boost your credit score

- Electoral roll
- Stay at one address
- Pay your rent and bills on time
- Use a landline phone number
- Check your credit report for errors

Pass it on!

- Managing your money is not optional
- Change in circumstance
- Emergencies

What 3 things are you going to do?

- Budget
- Call utility/insurance provider
- Check bank statement
- Talk to family/friends
- Join credit union Payroll Deduction
- Or just pass your pack on to someone else

Two good reasons to Credit Union

- Simple savings
- Affordable loans

We encourage everyone to:

1. Save regularly
2. Spend thoughtfully
3. Borrow responsibly



How to Join



Internet Banking
click here to log on

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1. Online - www.advancecu.org.uk
2. Application form
3. In person Head Office

Join Now

Thank you for your interest in becoming a member of Advance Credit Union. Please read the following statements carefully before progressing to the online joining form.

- I Confirm that I live and/or work within the Common Bond
- I am 18 years or over (Junior Savers please download an application form)
- I will attend Head Office or a Collection Point and provide two forms of ID (see the list at the bottom of this page for acceptable forms of Identification)
- I agree that I will pay the £2 joining fee and annual fee as required.
- I will deposit at least £5 to activate my account.
- I wish to apply for a FirstChoice loan at this time (please complete my form for FirstChoice loans)

Click to Join



Search

search...

Where to find Advance CU in your community

Frequently Asked Questions

Useful Links

Log on to your Internet Banking

Resources

www.advancecu.org.uk/boss

Financial.wings.uk.barclays

www.moneyadviceservice.org.uk

www.moneysavingexpert.com





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Whether you're getting started with your finances, hoping to buy something special, or need a bit of help to get your finances feeling healthy again, Financial Wings can help you. Financial Wings is for everyone- you don't need to be a Barclays customer to use it.

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