

# Your Money, Your Choice

With rising living costs many people are looking for help when it comes to making the most of their money.

**Find out what help is available for you.**



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

rotherham  
partnership   
working together  
succeeding together

**Together in Rotherham we can take a stand against high cost lending. Rotherham has joined the **Take A Stand** campaign led by Leeds to help fight against the payday loan industry. Sign up now to show your support by visiting [www.leeds.gov.uk/takeastand](http://www.leeds.gov.uk/takeastand). We have!**

**To see how Leeds has tried to tackle high cost lending, watch the ‘Leeds – Take A Stand’ video on YouTube.**

The speed and availability of some loans can make them very attractive, but the interest rates on these loans can be very high. This means many borrowers are unable to meet the repayment costs and can soon find themselves in a spiral of debt.

This booklet provides you with information about organisations which provide help and advice as well as affordable credit and banking services to help you borrow responsibly.

**SAY NO TO HIGH COST LENDING,  
CHECK OUT THE ALTERNATIVES**



# Affordable credit and banking services

## Credit unions

Credit union accounts are similar to basic bank accounts and offer low cost borrowing options. Credit unions are community-based banks which can sometimes help when a bank cannot. They can offer you access to ordinary bank products and help you with your finances.

### Make big savings with a credit union

The table below shows a comparison of costs for a 12 month loan of £500

|                         | APR           | Weekly repayments | Interest charged | Total payable |
|-------------------------|---------------|-------------------|------------------|---------------|
| Typical credit union    | 26.8 %        | £10.91            | £67.36           | £567.36       |
| Typical doorstep lender | <b>272.2%</b> | <b>£17.50</b>     | <b>£410</b>      | <b>£910</b>   |

*There are two credit unions in Rotherham:*

#### **LASER Credit Union,**

Units 9 & 10, The Old Town Hall,  
Rotherham, S60 1QX

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

01709 836500

#### **Rothersave Credit Union,**

R.A.I.N Building, Eastwood Lane,  
Rotherham, S65 1EQ

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

01709 514263

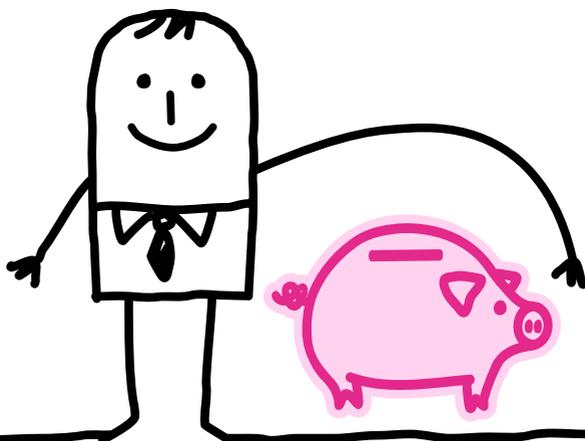
## Bank account

There are two types of bank account available; a basic bank account and a current bank account. Avoid the risk with a no-overdraft account. Basic bank accounts provide a no-frills, no-overdraft current account service. They don't credit-check, but you still need ID.

*With a basic bank account you can:*

- receive money (benefits, wages, pensions, cheques)
- pay bills by direct debit or standing order
- take out money at cash machines

Both banks and credit unions are regulated by the Financial Conduct Authority. There are better alternatives to payday loans or doorstep lending and some also offer products that can beat mainstream finance.



# Benefit, debt and legal advice

**There are a number of agencies offering free, independent, impartial and confidential advice and information. They cover a wide range of issues associated with welfare benefits, personal debt and affordable credit.**

## Free National Support

### **Advice Guide**

Service from the Citizens Advice Bureau (CAB), providing people with round-the-clock access to CAB information on their rights including benefits, debt, housing, employment, consumer and legal issues.

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

### **Home Heat Helpline**

Advice for people worried about paying their energy bills. It also gives advice to low-income households in urgent need of heating help and advice.

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

0800 336 699

### **The Money Advice Service**

Clear, unbiased, money advice. They provide advice on a range of issues including budgeting, savings, credit and borrowing, mortgages, insurance, debts and retirement planning.

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

0300 500 5000

## **National Debt Line**

Free confidential and independent advice for people experiencing debt and financial difficulties.

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

0800 808 4000

## **Money Saving Expert**

Consumer website offering financial information and discussion forums dedicated to finding the best possible deals including utilities, motoring, mortgages, shopping and banking.

[www.moneysavingexpert.com](http://www.moneysavingexpert.com)

## **Shelter**

Advice, information and advocacy for people in housing need.

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

0808 800 4444

## **StepChange Debt Charity**

Provides free, impartial debt advice and offers practical solutions to overcome debt problems and help to get you back on track.

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

0800 138 1111

## **Turn2us**

Helping people in financial need to access welfare benefits, charitable grants and other financial help.

[www.turn2us.org.uk](http://www.turn2us.org.uk)

# Free Local Support

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## **Citizens Advice Bureau**

Provide help and advice on a wide range of legal issues for everyone including benefits, debts, housing and consumer issues.

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

0844 411 1444

0300 330 0650 (mobile users)

## **Kiveton Park Independent Advice Centre**

Information and advice on a wide range of issues including money, debts, benefits and legal issues.

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

01909 773966

## **Advocacy & Appeals Service**

RMBC's specialist benefit and debt advice service offering advocacy and representation for benefit appeal tribunals and debt issues requiring court action.

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

01709 255526

## **Age UK Rotherham**

Provide help and advice on a wide range of issues for people aged 50+ including benefits, debts, housing and consumer issues.

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

01709 835214

## **Families Information Service**

Helping people to claim tax credits.

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

0800 073 0230

## **Housing information**

Information and advice for Rotherham residents on Housing Benefit and Council Tax payments.

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

01709 336065

## **Rush House**

Provides a range of accommodation and support services, including advice and independent living skills training for young people aged 16-25.

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

01709 369295

## **South Yorkshire Centre for Inclusive Living**

Disabled people working together to secure independent, equal and effective participation in daily life.

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

01709 373658

## **Jobcentre Plus**

Helping people to find a job.

[www.gov.uk/contact-jobcentre-plus](http://www.gov.uk/contact-jobcentre-plus)

0345 606 0234

## **Employment Solutions**

Employment support and advice for council tenants.

[employmentsolutionsteam@rotherham.gov.uk](mailto:employmentsolutionsteam@rotherham.gov.uk)

0755 731 3056

**Free access to the internet is available in Rotherham libraries.**

# Local welfare provision

Following the national cuts to social fund loans and grants, councils received funding for two years to provide local welfare provision.

Rotherham Council has introduced the Fund for Change scheme which helps people facing severe financial difficulty. This fund is different to the support offered by the Department for Work and Pensions and eligibility is different.

## Fund for Change

Fund for Change currently provides grants and loans for people who are in urgent need, under unmanageable pressure, or who need support to remain or settle into their community.

For more information on the Fund for Change scheme please visit **[www.rotherham.gov.uk](http://www.rotherham.gov.uk)** or call **01709 336000**.

The DWP still provide crisis support depending on your circumstances. These are called Budgeting Loans and Benefit Advances. For more information call the DWP Social Fund helpline on **0845 603 6967**.

**The current scheme is available until March 2015**

# Managing your income

| Weekly income                             | £        | Weekly outgoings         | £        |
|---|----------|--------------------------|----------|
| Your wages                                |          | Rent/mortgage*           |          |
| Partner's wages                           |          | Council tax*             |          |
| Regular overtime/bonus                    |          | TV licence*              |          |
| Housing benefit                           |          | Court fines/orders*      |          |
| Council tax benefit                       |          | Hire purchase            |          |
| Child benefit                             |          | Benefit overpayments*    |          |
| Tax credits                               |          | Electricity*             |          |
| Disability related benefits               |          | Gas*                     |          |
| State pension                             |          | Water rates*             |          |
| Pension credit coal/bottled gas           |          | Food/house keeping       |          |
| Occupational pension                      |          | Clothing                 |          |
| Unemployment or sickness related benefits |          | Papers/magazines         |          |
| Other DWP benefits                        |          |                          |          |
| Pension credit                            |          | Cigarettes               |          |
| Maintenance payments                      |          | Alcohol                  |          |
| Other contributions                       |          | Appliance rental         |          |
|   |          | Childcare                |          |
|   |          | School meals/trips       |          |
|   |          | Nappies/baby items       |          |
|   |          | Pocket money             |          |
| <b>Other income</b>                       |          | Prescriptions            |          |
| Savings (if any)                          |          | Other health costs       |          |
|   |          | Telephone                |          |
|   |          | Mobile                   |          |
|   |          | Internet                 |          |
| List your loans below                     |          | Car running costs**      |          |
|   |          | Bus/taxi fares           |          |
|   |          | Pet costs                |          |
|   |          | Maintenance              |          |
|   |          | Loans                    |          |
|   |          | Hire purchase (rentals)  |          |
|   |          | Credit/store cards       |          |
| <b>TOTAL INCOME</b>                       | <b>£</b> | <b>TOTAL EXPENDITURE</b> | <b>£</b> |

\*These are priority bills and must be paid first. \*\*Don't forget insurance, tax, fuel, MOT and repairs

# Home budgeting advice

Why not try some of the budgeting tips below? Even by making just a couple of the changes you will start to see a difference in your monthly spending.

- Clear credit cards and other high interest debts.
- Use all the food you buy.
- Cut down on alcohol purchases.
- If you smoke, cut down – or even better, stop.
- Cut down on the number of takeaways you buy.
- Claim the benefits / tax credits you are entitled to.
- If you are a small household, install a water meter.
- Turn down your thermostat by one degree.
- Apply for a Rothercard to get discounts on Council services.  
To apply visit [www.rotherham.gov.uk](http://www.rotherham.gov.uk)

## Did You Know?

A 20-a-day smoker could save £50 a week by stubbing out cigarettes.

Alcohol is expensive and soon adds up. It is not uncommon for a casual drinker to spend £10 - £40 a week on alcohol.

The average energy bill is now £118 per month.  
Shop around for the best deal.

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