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Release... *The Cost of Being Single*

This article will look at the impact of the cost of living by yourself. Items such as heating, Council Tax and housing costs (e.g. rent or mortgage) are not related to the number of people using them and are more expensive for people living by themselves. It can be argued that it is easier for couples to save money than it is for a single person. I.e. buying food for more than one person is generally more cost effective than buying for a single person.

People of all ages live by themselves; each person's living costs will be different.

Below are a few tips for those living alone:

- Work out a realistic budget and stick to it;
- Allow for hobbies, sport and entertainment in your budget;
- Ensure essential bills such as housing costs, Council Tax, electricity, gas and water bills are paid;
- Use surplus cash to reduce debts;
- Pay off debt with the highest interest first;
- How about sharing food costs with a friend

and going halves? – eating leftovers for four days in a row can be boring!, so consider cooking meals that can be frozen.

As well as reducing what is spent, check you're getting the most income you can. We can assist you in ensuring you are receiving all the relevant benefits e.g. Council Tax and the single person's reduction. There are also other possibilities, e.g. if you have a spare room you could consider taking in a lodger. Whether you live alone or with others there is free confidential and non-judgemental support and advice available.

For further details regarding debt, controlling your money (e.g. creating a budget and tips for improving your financial situation), contact us for more information:

01773 306289 or **07932 088331** or **07805 795748**. www.releaseonline.org.uk

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