

## February / March 2011

### Release...

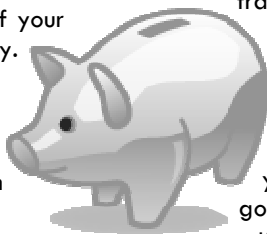
If you find that you are falling behind with your bills and worried about how to pay your debts, you are not alone, many people will be going through the same thing, and most of us just put a brave face on things and 'muddle along'.

So 'What should i do if it has all gone wrong?'

- Don't ignore the problem; it won't go away and the longer you leave it, the worse it will get.
- Don't borrow money to pay off your debts without thinking carefully. Get advice first.
- Work out your personal budget to send to your creditors. when you tell them about your difficulties.
- Make sure you tackle your priority debts first, i.e., debts which could mean losing your home or having your gas or electricity cut off.
- Contact everyone you owe money to and make arrangements to pay a reduced amount that you can afford on your credit debts.

#### SOME GENERAL MONEY TIPS:

- Try only using cash for a week – it might stop you running up an unnecessarily large bill on your credit card.
- The 48-Hour Rule. Give yourself two days to think about any purchase, rather than buying it on impulse.
- Plan your meals and write a shopping list – and then stick to it.
- Buy supermarket brand foods rather than expensive well-known labels.



- Take packed lunches to work or school.
- Make phone calls off peak when you can.
- Charity shops often have just what you need at a fraction of the price; especially if you go regularly. (check out the Chari-tea Shop on Wharf Road in Pinxton)
- Make sure you are getting all the discounts that you are entitled to, for example, your local leisure centre might offer discounts to people on benefits. Railcards might be able to save you lots of money if you travel by train.

• Watch out for the 'extras' that you buy. If you regularly stop off at the local shop for sweets, magazines and newspapers it can soon add up. Keep a diary of what you spend with you so that you can see where it's all going!

- If you want to buy something that you haven't budgeted for, think about trimming expenses elsewhere to accommodate for the purchase.

FOR FREE, CONFIDENTIAL AND NON-JUDGMENTAL ADVICE ON CREATING A BUDGET and DEALING WITH DEBTS contact RELEASE (Financial) Charitable Trust on 01773 306289 or 07805 795748.

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

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If there are any topics you would like us to cover relating to money/debt issues please contact us.