

Money Saving Tips!

- ✓ Review your situation. Use our 'DIY Budget Check' to work out your weekly or monthly income and outgoings. Make sure you include everything you spend money on – think about one-off or annual costs as well such as MOTs, summer holidays and Christmas.
- ✓ Limit yourself. Writing a shopping list can help you stop buying things on impulse. Set yourself an affordable limit before you go out and stick to it.
- ✓ Check you're not paying for insurance (or anything else) that you don't actually need. Impact works alongside My Home to offer very reasonable rates of home contents insurance, from as little as 53p per week if you pay monthly by direct debit – contact us for details.
- ✓ Compare prices of energy providers and get tips on how to cut down on energy consumption in your home. The Energy Saving Trust has some good tips and a comparison facility.
- ✓ Set up direct debits for payments when possible so that money is automatically paid when its due – this will avoid you getting charged for late payments and many companies give discounts for direct debit payments.
- ✓ Check you're getting any benefits which you're entitled to. Contact us and we can do a quick online benefit check for you.
- ✓ If you can, build up some savings. It's a good idea to put some money aside for emergencies or unforeseen costs. Consider saving with your local Credit Union.
- ✓ Don't ignore problems. If you find that your finances are spiralling out of control do something about it before the situation gets worse. Contact us for help.
- ✓ If you're already in debt and you can't make the necessary payments, don't panic and don't ignore the problem. Contact us for help.
- ✓ Avoid quick fixes with debt. DO NOT borrow money from a doorstep lender or other such company. Their APR % rates are usually very high and can lead you into further debt. Instead, consider a Credit Union loan – you don't necessarily need to have any savings with them.
- ✓ Avoid buying anything on credit (e.g. furniture, TVs etc). Again, the APR rates are very high, which means the product ends up being very expensive. Don't be fooled by the friendly façade; these companies won't think twice about coming to your home to collect the goods if you don't keep up the repayments.