

Turn to people you can trust, your Local Credit Union

Credit Unions are community based non-profit financial co-operatives. We operate not for profit, not for charity but to offer services to our members. Our mutual self help philosophy is 'people helping people'

Your LOCAL Credit Union

Locally owned and controlled by our members
at your place, you have a say in how we are run
Opportunity for financial independence
we make your money work for you
Community based
you know the people you are dealing with
A safe place for savings
your savings are insured and guaranteed
Loans
your savings provide a smart place for members to borrow

Honesty is our Policy

If your circumstances change, then that may affect your ability to meet your expenses. If you have a loan with Kells Credit Union, it is important that you contact us as soon as possible.

St. Colmcilles (Kells) Credit Union Ltd. Credit Control Direct Line 046 - 9240299

By contacting Kells Credit Union early about your loan, being open and honest, we will be in a much better position to assess the situation and offer guidance and assistance.

It may also help to explain your situation to us in writing, include:

- your account number
- explain why you are in financial difficulty
- state when you will be able to start payment and the amount you can repay
- include a copy of your current proof of income and most recent financial statement

Top tips to CU through

Be Prudent

Shop around, compare prices and get the best bargains and the lowest interest rates. There are great savings to be made on groceries, insurance products, fuel, energy saving options, etc. Where possible shop locally and support the local economy.

Be in Control

The best advice is to stay away from credit cards and give moneylenders the door by saying no to their high interest rates. If you need to borrow, borrow sensibly, use your credit union, a smart place for members if you need a loan.

Be a Thrifty Saver

A great way to save is a Kells Credit Union Budget Account.

The ideal way to save for.....

Christmas, Household Bills, Holidays, Oil/Gas, TV Licence, Back to School, House/Car Insurance and Tax, Any Special Occasion
Plan ahead, save little and often by putting a bit of money aside each week.

You can commence a budget account at the beginning of any month.

START SAVING TODAY!

New Members Always Welcome

Money Advice and Budgeting Service

The MABS Helpline is staffed by helpline advisors who can assist you with your debt problems.

Call Meath MABS on 076 1072680
www.mabs.ie



CHECKLIST

Once you have made an appointment with Meath MABS start collecting the following information to bring:

- Any letters you received from creditors/solicitors
- Any recent credit union statements
- Any money lending books or statements
- Any papers or statements of rent, ESB, phone, cable, etc.
- Bank statements and details of other debts
- Details of your income, your payslip or social welfare book
- Any car finance or mortgage agreements signed by you

Headfort Place, Kells, Co. Meath.
Telephone: 046 - 9240299
Website: www.kellscu.ie
Email: info@kellscu.ie

St. Colmcille's (Kells) Credit Union Ltd.
is regulated by the Central Bank of Ireland



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Self Help Guide to Managing Financial Debt



Headfort Place, Kells, Co. Meath.
Telephone: 046 - 9240299
Website: www.kellscu.ie Email: info@kellscu.ie

OPENING HOURS:

Tuesday, Thursday, Friday, Saturday
9 a.m. - 12.30 p.m. and 1.30 p.m. - 5 p.m.
Wednesday 9 am to 12.30 pm.
Telephone Enquiries 1.30 to 5 pm
Closed All Day Monday

Excel Print, Navan, 046 - 9029540

CU AT YOUR PLACE



Financial difficulties and how to manage them

Many people are experiencing financial difficulty. Financial difficulty can be a result of the recession; people have less income, many have lost their jobs or had their hours of work reduced. There are also other factors that can contribute to financial difficulty such as an illness, a relationship breakdown, increased expenditure or poor budgeting with simply not enough money to go around.

Whatever your circumstances money difficulties can affect people's health and overall wellbeing so if you are worried about money, you are not alone. Kells Credit Union and MABS have come together to give you some guidance on how to manage your finances in difficult times.

A little help, goes a long way

The Citizens Information Centre, Kells - Your one stop shop to your rights, entitlements and information Local 046 - 9732733

Social Welfare - Kells Social Welfare Office will advise you as to your social welfare entitlements - 046 9280490

Tax - For information as to your entitlement to tax credits, income tax refunds, etc. log onto www.revenue.ie or ring Lo-Call 1890 22 24 25

HSE Community Welfare Officer - Your Community Welfare Officer will advise you regarding the Supplementary Welfare Allowance Scheme and assist you with making claims appropriate to your situation - 046 - 9249024

MABS (The Money Advice and Budgeting Service) is a free confidential independent service which provides help and expert advice to people who are having difficulties in managing their money. MABS do not provide financial assistance. 076 1072680

St. Vincent de Paul Society aims to tackle poverty in all its forms through the provision of practical assistance to those in need - Tel: 087 - 2934507 (Kells Area)

The Samaritans provide 24 hour emotional support to anyone experiencing distress or despair. Helpline 116123 / www.samaritans.org

SOSAD
046 - 9280790

Drastic times call for drastic measures

A change in circumstances can be a big shock to the system. There are ways of coping with this change. Facing up to the problem is probably the most important step you will take. Remember, no matter how difficult your situation, debt problems more often than not can be resolved with time and effort.

Work out your budget here

Budget Planner

Source: The Financial Regulator, for further information and online budget calculator please visit their website www.itsyourmoney.ie

Remember it is important to list all your income and expenditure, no matter how small they are. If you know how much you are earning and spending you will be able to manage your money better.

Add your total spending on expenses (2), loans (3) and savings (4). Your total spending (2+3+4) should never be more than your total income (1). If it is you need to change your budget and decide what areas to reduce spending on.

	€ Weekly	€ Monthly	€ Annual
Income			
Your wages and your partners wages	_____	_____	_____
Social welfare benefits	_____	_____	_____
Childrens allowance	_____	_____	_____
Other	_____	_____	_____
1 Total Income	_____	_____	_____
Essential Expenses			
Food and groceries	_____	_____	_____
Rent or mortgage	_____	_____	_____
Insurance (life, health, home & motor)	_____	_____	_____
Childcare	_____	_____	_____
Gas, oil & electricity	_____	_____	_____
Clothes & shoes (basic needs)	_____	_____	_____
Doctor & dentist visits	_____	_____	_____
Car expenses (tax, petrol)	_____	_____	_____
Work expenses (transport, lunches)	_____	_____	_____
Phone (basic needs)	_____	_____	_____
Cable TV (basic needs)	_____	_____	_____
Other	_____	_____	_____
Non-Essential Expenses			
Entertainment (films, concerts)	_____	_____	_____
Eating out & takeaways	_____	_____	_____
Alcohol & cigarettes	_____	_____	_____
Gym/club membership	_____	_____	_____
Holidays	_____	_____	_____
CD's, music & books	_____	_____	_____
Other	_____	_____	_____
2 Total Expenses	_____	_____	_____
Loans and Other Debts			
Personal loan repayments	_____	_____	_____
Credit card repayments	_____	_____	_____
Credit union repayments	_____	_____	_____
Car loan repayments	_____	_____	_____
Other	_____	_____	_____
3 Total Loans	_____	_____	_____
Regular Savings			
Savings account	_____	_____	_____
Money for emergencies	_____	_____	_____
Extra pension contributions <small>(not taken from salary)</small>	_____	_____	_____
Savings for special occasions	_____	_____	_____
Savings for holidays	_____	_____	_____
Other savings or investments	_____	_____	_____
4 Total Savings	_____	_____	_____
Total income (1)	_____	_____	_____
Total spending (2+3+4)	_____	_____	_____
Income less spending (1-(2+3+4))	_____	_____	_____

1. Work out your budget

Use the Budget Planner in this guide to work out your budget. The Budget Planner is for your own use, so be honest, it is important that you write down your real income and expenditure.

2. Assess and prioritise your debts

We all carry some form of debt, some more so than others. You may have a mortgage or pay rent, a credit card, store credit, a personal loan from a credit union, moneylender, bank or building society or owe money to a catalogue company. Whatever level of debt you have, it is important to prioritise your debt. Mortgage/rent and electricity are your first priorities. If your creditors are threatening legal action they need to be addressed urgently. Do not ignore letters or phone calls.

3. Contact those you owe money to

If you are in financial difficulty, make an appointment to meet your creditors, those you owe money to. Be open and honest. It may help to explain your situation in writing and to bring this with you to your appointment.

In writing include:

- the account number or reference number
- explain why you are in financial difficulty
- state when you will be able to start payment and the amount you can repay
- include a copy of your current proof of income and most recent financial statement

Keep copies of all letters and forms you send and receive.

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