

# Newsletter



Issue 8 December 2009



1-2-1 sessions are running at:

Brownlow Way  
Neighbourhood Office

Salvation Army

Alexandra Children's  
Centre

Crompton's Children's  
Centre

Oldham's Children's  
Centre

Westhoughton  
Children's Centre

Brightmet UCAN  
Farnworth UCAN  
Great Lever UCAN  
Tonge Moor UCAN

Housing Advice

## Money Skills deliver 1-2-1 sessions in the local community

At Money Skills, we want to support people and families hardest hit by the credit crunch and help to overcome the financial pressures imposed by the recession.

We will work with you on a **one-to-one** basis to help you to regain control of your finances through understanding how to:

- Plan and budget
- Reduce expenditure
- Work out the best way to pay bills
- Manage debt
- Access other agencies for more help

We can also offer **information and guidance** with:

- Banking, savings and loans
- Understanding wage slips
- Maximising income
- Understanding insurance

**For further information on times and dates please contact the Money Skills Team on Bolton 331968**

---

## Mortgage Arrears & Mortgage Rescue

Are you worried about your mortgage?

Do you know someone who is experiencing mortgage difficulties?

If so the Home Ownership Service can provide free advice and assistance.

So far we have helped 3 three Bolton families using the Mortgage Rescue Scheme and have another 6 in the pipeline!

Please contact us on 01204-335423 for further information or to make an appointment.

### In this Edition:

- 1-2-1 Workshops In The Local Community
- Venues For 1-2-1 Workshops
- Mortgage Rescue
- What's Next
- Save Xmas Workshops
- Meet The Team
- Credit Crunch/Open Day
- Competition Time
- A Final Word
- Tips to avoid Christmas debt

### What's Next

We will be running a mixture of 1-2-1 sessions and group sessions; including the Save Xmas workshops.

If you are interested in running sessions within your organisation, or would like more information about the workshops that we run, please call our Development Workers on 01204 331968.

### VOLUNTEERS

The Money Skills team would like to say a big thank you to all their Volunteers. Without their continued help and support the team would not be able to deliver the service they do.

**Thank you!**



### It's a boy!

Congratulations to Clare who had a bouncing baby boy - Alfie - in September!  
Both mother and baby (& Dad & big sister) are doing fine.



Following the great success of the Save Xmas workshops earlier this year, we will be delivering the session again between December 2009 and March 2010.

The sessions are free and last about 1 - 1½ hours and are targeted to helping those families and individuals hit by the credit crunch.

If you would like to attend one of these sessions or you would like us to run a local session for your tenants or community group please contact us for more information. We can also arrange training for frontline staff if required.

### Meet the team!!



**Bolton's Money Skills Team**  
(from left to right)

Back row

Bernie Fielding (Volunteer), Caz Gray & Louise Tattersall (Development Workers) & Dawn Chamberlain (Senior Development Worker)

Front row

Florence Kallon (Volunteer), Carole Jackson (MS & HO Service Manager) & Karen Hampson (Development Worker)

Missing are

Kulsum Ibrahim (Service Support Officer) and Alison Dyson (Money Advice Development Officer)

# CREDIT CRUNCH !

Come and join us and find out how YOU can take control of your own money.

Tuesday 23<sup>rd</sup> February 2010

10am - 3pm

Friends Meeting House

50 Silverwell Street

Bolton BL1 1PP

Bolton's Money Skills are hosting a money information day. All our team will be present to offer one-to-one information and assistance in preparing a personal income and expenses sheet, reduce expenditure, work out the best way to pay bills, manage debt and access other agencies for further help. We can also offer information and guidance with banking, savings and loans and understanding insurance.

We will also be delivering the Save Xmas workshop throughout the day and running games and quizzes to test your knowledge on many aspects of cutting the cost of living. We will be inviting other agencies and organisation to help with issues around housing and council tax benefits, welfare rights, credit union accounts and much more.

Shontal a non profit making organisation will also be performing two, live interactive plays. The organisation works closely with community groups to help promote financial inclusion. One performance will be based around illegal money lending and consequences of individuals using them and the second will be around families caught up in debt and the likely outcome of the situation if it is not addressed.

Please feel free to come along and bring a friend. Refreshments will be served throughout the day.

Or if your organisation would like to be involved on the day please contact us on Bolton 331968, we will be happy to arrange a table top for you to promote your service and offer advice to customers on the day.

## Competition Time

Write down as many words that you can think of made out of the letters

### MONEYSKILLS

Rules:

- ✚ Each word must be made from 3 or more letters
- ✚ Each letter can only be used once in each word (except L which can be used twice)
- ✚ No plurals or non English words
- ✚ Send your entry to us by email or to our FREEPOST address.
- ✚ Entries should be received by us on or before 31<sup>st</sup> January 2010.
- ✚ Don't forget to include your name & address as the person with the most words will win a £10 gift voucher.

## Final Word from the Project Manager

Phew! What an eventful year for the Money Skills and Home Ownership Services.

I am very proud of the many achievements made by both services. These successes have been accomplished during a recession when demand for our services have increased and are changing frequently. We are also like many other services being asked to deliver more for less.

I can honestly say this wouldn't have happened without such dedicated and hard working staff and also the support and networking links we have with you - our partners & stakeholders -  
**THANK YOU!**

# Tips to avoid Christmas debt

### Plan early for Christmas

Be realistic and budget accordingly. Work out how much you are going to spend on each person and stick to it.

### Be organised

There's a lot to remember at Christmas. If you've borrowed money don't forget that it won't be long before you have to make a payment. Make sure you pay on time, even if it is only the minimum, or you will be faced with additional charges.

### Don't bank on an overdraft

If you do need more money, don't just run up an overdraft without talking to your bank first - it will work out much more expensive

### Read the small print

Check for hidden extras in credit agreements. Work out the total amount payable. Ensure the monthly instalments are within your budget before you sign. Interest free credit can seem attractive, but if not paid on time or a payment is missed, you could have to pay a lot more

### Shop around

Try as many different places as possible to find the best price. Buy what you want and not what other people say you need. Be wary of extended warranties; the cost of a repair could be less than the cost of the warranty

### Keep things simple

If you can afford to pay for your goods outright by cash, cheque or debit card, don't be persuaded to take out credit agreements unless they really do work out cheaper.

### Don't forget the everyday bills

Remember that rent, mortgage, utility bills, food and other existing debts still have to be paid - consequences can be severe if they're not. Even though it's Christmas, get your priorities right.

### Start planning and saving for next Christmas

It's worth looking at what you did well and what you didn't. Learn from your mistakes and start planning how you will do things differently next year. This might be a good time to start saving for next year.

Why not visit us online to find the most up-to-date info.

[www.quids-in.org](http://www.quids-in.org)



We would like to wish everyone all the very best for the festive season.

Please note we have decided to make a donation to Charity again this year rather than sending Christmas Cards.



Write to us at:

**FREEPOST RRKH-GKXR-AEYK**

Bolton's Money Skills Service, 1<sup>st</sup> Floor, Silverwell House,  
Silverwell Lane, Bolton. BL1 1QN

Telephone us on: 01204 331968 Fax: 01204 335910

E-Mail us at: [moneyskills@bolton.gov.uk](mailto:moneyskills@bolton.gov.uk)