

Your money Your home



The Easy Picture Guide to **Money for people living independently**

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now let's talk money
helping people get a better deal

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This Guide is for you if you are living in your own house or flat, that you might rent or own.

It is about managing your money.

It is about **independent living**.

It will help you plan and pay for:

- the bills you must pay,
- the things you must have,
- the things you want.

There are **pictures** to make things easier.

You will also see that some words are coloured **blue**. You can learn more about these words by looking in our **special leaflet**, called **Explaining some of the words used in Banking**.

Some signs are used:

- **Warning sign** – tells you about a risk or danger.
- **Helpful Information sign** – tells you that a suggestion is being offered or that more information is available.
- **Choice sign** – shows a point at which you need to choose.



The Easy Picture Guide to
Money for people living independently

Your money - Your home

The Contents

What you can learn about in this Guide:

Page **2** **Foreword by HSBC**

Page **3** **Paying For Your House Or Flat**

Page **19** **Buying Gas And Electricity**

Page **31** **Other Bills You Have To Pay**

Page **37** **Home Insurance**

Page **43** **Managing Your Money**

Page **50** **Getting Help**

There are other books that will help you too:

- **Choosing and Opening a Bank Account**
- **Using a Bank Account**
- **Moving On and Planning Ahead**
- **Your money – Your insurance**

And a special leaflet called:

- **Explaining some of the words used in Banking**

You can get copies of these Guides from **United Response**, telephone **020 8246 5200**.
You can also find them on our website at www.making-money-easier.info

Foreword by HSBC

HSBC is delighted to have helped with the creation of the **Making Money Easier** toolkit.

We pride ourselves on providing accessible banking that meets the needs of our customers.

HSBC has a long history of helping charities, schools and others in the teaching of maths and money management. We recognise that these are vital skills for every day life, and that they help people to make the choices that are so important in living in an independent way.

Finance has been in the news a great deal lately, and many people will find the high quality, easy-to-read information produced by **United Response** is more important than ever.

We at **HSBC** very much hope that you find **Your money - Your home** to be a useful guide and that, together with the rest of the toolkit, it really does help to make money easier for you.

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Paying For Your House Or Flat

This section tells you about:

- Renting a house or flat
- Owning a home

● Renting a house or flat

You can **rent** a house or flat to be your home. This means you are paying to stay there – you do not own it yourself. You can live alone or share with others.

If you pay rent for your home, you are called a **tenant**. The person you pay rent to is the **landlord**.



The landlord might be a **Housing Association**...



OR the **Council**...



OR a **private person**...

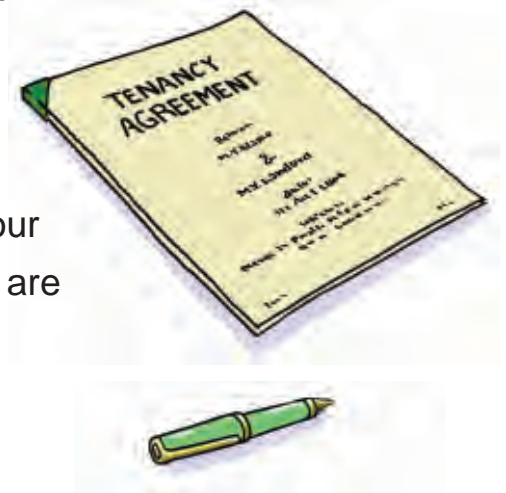
OR maybe a **Charity**, like Golden Lane Housing.

● Tenancy Agreement

There must be a written agreement between you and your landlord. This is called a **Tenancy Agreement**.

It says the things that **you** must do and the things your **landlord** must do. You **both** agree to the things that are written down.

You and the landlord **sign** the Tenancy Agreement.
And then you must both stick to it.



These are the kind of things that might be in a Tenancy Agreement:

Tenancy Agreement

Date.....

*The rent is £XX per week.
 (or it may be £XX per month.)*

*You must pay on a certain day of the week.
 (or it may be on a certain day of the month.)*

You must pay your rent on time.

The landlord must repair anything that is wrong with the doors, windows, walls, roof, bath, sink, toilet and heating.



You must not damage the house or flat or change it in a big way, like knocking down walls or taking out built-in cupboards.



You must not play loud music or do other things that annoy the neighbours.



The landlord cannot come in without asking you first and agreeing with you when they will come.



Your signature..... Landlord's signature.....

These are just examples – there may be other things.

Make sure you understand your Tenancy Agreement.

If your landlord is the Council, a Housing Association or a Charity, you can ask for a Tenancy Agreement written with easy words or pictures.



Or you could talk to your family, friend or advocate about it.



● What you have to pay

The Tenancy Agreement must say what you have to pay.

You will have to pay **rent**.

There are often **service charges** as well. They are to do with running the building, such as:

- Cleaning the stairs or areas that you share with other people.
- Maintaining the lift.
- Keeping the entry phone working.

These are examples – there might be other things.



Adding up the rent and service charges shows what you have to pay.

It could look like this:

Rent	£ 80.00
Service Charges:	
• Communal heat and light	£ 3.25
• Garden maintenance	£ 4.19
• Water rates	£ 5.99
• Equipment servicing	£ 3.11
Total Service Charges	<u>£ 16.54</u>
Total Rent and Service Charges	£ 96.54

When you and the landlord have both signed the Tenancy Agreement, the landlord should give you a **Rent Book**, where everything you pay is written down.





Be careful !

If you do not pay the Total Rent and Service Charges on time, you might be asked to leave your house or flat.

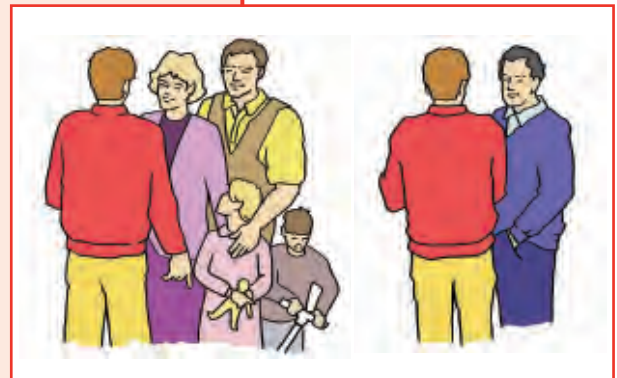


But the landlord cannot just tell you to leave. They have to go to court and ask the **judge** to say whether you must leave. You can ask the landlord to give you time to pay.



If you cannot pay, always ask for help. Do it quickly. Don't let things get worse.

You could ask a friend, family member or advocate for advice on how to get the money to pay the rent.



OR you could ask at the local **Citizens Advice Bureau**. They know how to help people in trouble with money.

● Housing Benefit

You can get help to pay your rent. It is called either **Housing Benefit** or **Local Housing Allowance**. It is paid by the **Council**.

You first need to fill in a **form**.

You can get the form in one of these ways:

- It will be on the **Council's website** so you could print one off...

 A hand-drawn illustration of a 'Housing Benefit Application Form'. The title is 'Housing Benefit Application Form'. Below the title, there are several sections with input fields: 'How much do you pay' with a pound sign (£) and a line; 'How much money comes in' with a pound sign (£) and a line; 'If you are on...' with a line; 'Address' with a line; and 'Phone' with a line. There are also some icons and smaller text at the top of the form.


- OR you could **phone them** and ask them to post you one...



- OR you could **collect** one from the **Council office**.



The form will ask how much you pay in **Total Rent and Service Charges** and how much money you have coming in.

When you have filled in the form you take it to the **Housing Benefit Office** at your local Council.



If the money you have coming in is not enough, you will get Housing Benefit. The Council might pay all of your rent or only some of it.

If you have some money of your own, from wages or savings, Housing Benefit may not pay all your **Total Rent and Service Charges**.

It might look like this:

Total Rent and Service Charges	£ 96.54
Total Housing Benefit	£ 90.55
	<hr/>
Amount to pay from your own money	£ 5.99

How Housing Benefit is paid

If your landlord is the **Council**, then Housing Benefit will be paid directly to them. You don't have to do anything.



If your landlord is **not** the Council, you can **choose** how the money is paid.

You can tell the Housing Benefit people to:

- send you a **cheque** by post...



- OR put the money **straight** into your **Bank Account**.



- OR pay the money **direct** to your **landlord**.



The **adviser** at the Housing Benefit office should **help you** to fill in the form correctly.

You might need to make an **appointment** to see them.



OR...

if you have a **Support Worker**, ask them to help you.



OR...



go to the **Citizens Advice Bureau** and ask to speak to the **Benefits Adviser**.

They will help with Housing Benefit and also other benefits that you might be entitled to.

● Local Housing Allowance

Local Housing Allowance is for people who rent their home from a **private landlord**. It is also paid by the **Council**.



Just like Housing Benefit, you have to fill in a **form**.

Local Housing Allowance Application Form

Please get this form from the council office or download it from the council website.

I am a tenant of a council property. I am a private tenant.

How much do you pay

How much money comes in

If you live on your own:

Number of bedrooms

Address

Postcode

Phone number

The Council looks at what they think you need.

For example, if you live alone they will only pay enough for a one-bedroom flat.

● Paying your rent

If your **Total Rent and Service Charges** are paid by Housing Benefit directly to the landlord, then you don't need to do anything.



But if you pay the landlord yourself, you can **choose** how you do this.

Look at these ways to pay and decide which is best for you:

- Pay with **cash**...
- OR pay by **cheque**...
- OR pay using your **Bank Account**.

Paying rent with cash

You take money from your **Bank Account** or **Savings Account** and give it to your landlord.



The landlord must **sign** your Rent Book to say how much you paid and the date when you paid.





Be careful !

You have to remember to pay your rent at the right time.

It is not very safe to carry a lot of money around if you need to go the landlord's office.



Paying rent by cheque

You can give your landlord a cheque or send it by post.



If you do this, the landlord must post you a document called a **receipt**. This says how much you paid and the date when you paid.



Keep it safe in a folder at home.





Be careful !

This way of paying means you need to remember to do it every week or month.

You need to remember the address, write out an envelope, and post it in time.



Paying rent using your Bank Account

You can tell the Bank to take money from your Bank Account on the right day every week or month and pay it to the landlord.

But you do need to make sure there is enough money in your Bank Account on the right day.



For more about **paying your bills** and **having a Bank Account** see the section called **Managing Your Money** on page 43.

You can also look at one of the other Guides in the series called **Using a Bank Account**, or visit our website at: www.making-money-easier.info

● Owning your home

When you buy a house or flat you **own** it – you are not just paying to stay there.



● Buying with a mortgage

Most people borrow the money to buy their home from a **Bank** or **Building Society**.

They pay the money back every month over many years.



This is called **taking out a mortgage**.

They pay back more than they borrow. This is called **paying interest**. It is how the Banks and Building Societies make their money.

The Bank or Building Society will not loan the whole cost of the property. They expect you to pay the first bit yourself.

This first bit is called a **deposit**.

People often save up for for their deposit.



The sum could look like this:

Cost of the house	£ 180,000
Deposit	- £ 18,000
<hr/>	
Amount borrowed	£ 162,000
Interest to be paid	£ 148,000
<hr/>	
Total to be paid back	£ 310,000
Monthly payment	£ 1,230



When you have paid back all the money and the interest, you **own** the house or flat.

There are many different kinds of mortgages.

Ask your advocate or friend to help you to choose which is best for you.



OR...

you could ask an **Independent Financial Adviser**.

This is a person who knows all about mortgages.



● Shared Ownership

This is when you **pay rent AND have a mortgage.**

It means you are renting some of the house or flat and buying some of it.

You need to get a mortgage for the part that you are buying.



Then you buy more and more until you own it all.



Shared Ownership can be good a way for you to own your own home.



Be careful !

Shared Ownership can be more expensive than an ordinary Mortgage.

Most Shared Ownership houses come from a **Housing Association**.



A Housing Association is sometimes called a **Registered Social Landlord**.



You can find one in your area by asking at the **Council**...

OR...

you can find out from the **Housing Corporation**. Their website is at:

www.housingcorp.gov.uk

Buying Gas And Electricity

When you move into your new home, you need to have **gas** and **electricity**.



Some homes have electricity only – no gas. This is OK.

Gas and electricity provide **power** for your home. They make the cooker and fridge work. They give you hot water and heating. And they mean that you can run machines like washing machines, televisions and CD players.



When you move into the house or flat, you need to get the gas and electricity put in your name.

Phone the company and tell them the date you are **moving in**. From that date onwards you will need to pay for the gas and electricity that you use.



There are a few things for you to think about:

- **Choosing companies to supply your gas and electricity**
- **Paying for your gas and electricity**
- **Reading the meters**

● Choosing companies to supply your gas and electricity



There are many different companies that supply gas and electricity. Depending on what you need, you can **choose**:

- A company to buy your **gas** from...
- AND a company to buy your **electricity** from...
- OR the **same** company to buy **both** your gas and your electricity from.



What to look for

You want your gas and electricity to be there when you need them.

All the companies are about the same – quite reliable.

You want to be sure you are getting the **cheapest price**.



The companies are different – some are cheaper than others.

Talk to different companies to find the cheapest.

They will ask you questions like:

- **How much** gas or electricity do you think you will use?
- **How will you pay** your bill?



To answer 'How much gas or electricity will you use?', look at an old gas or electricity bill. If you don't have one, ask a friend who has a house or flat the same size as yours about their gas and electricity bill.

This will give an idea of how many **units** you will use every month. Gas and electricity are measured in units.



People don't use the same number of units of gas and electricity all the time. For example:

- People use **more** in the winter to keep warm.
- They use **fewer** in the summer when it is warm outside.
- They use **more** if they stay at home every day.
- They use **fewer** if they go to work, or to college or to a day centre.



To answer 'How will you pay your bill?', see **Paying for your gas and electricity** on page 24.



It can be difficult to **choose** the right supplier.

You could talk to your family, friend or advocate about it.



OR...
you could ask for help at the
Citizens Advice Bureau.



There are **websites** to help you find out which company is cheapest.

Here are just two:

www.uswitch.com

or

www.moneysupermarket.com



Be careful !

If someone comes to your door and asks you to sign a paper agreeing to buy their company's gas or electricity or both, tell them to leave their leaflet for you to look at and, if you want to choose them, you will call them.

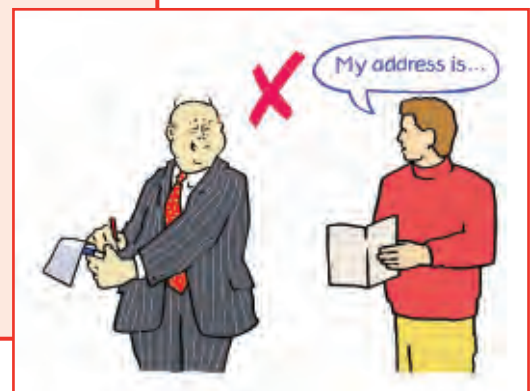


It is the same if someone telephones you or comes up to you in the street or supermarket, asking you to buy their company's gas or electricity.

It is best to ignore these people.



You should not give anyone your Bank Account Number or other personal information unless you are sure you want to buy something from them and trust them.



● Paying for your gas and electricity



There are different ways you can pay for what you use. You will need to **decide** which way is best for you:

- Paying by Direct Debit
- Paying at the Bank or Post Office
- Pay-as-you-go, using a card meter

● Paying by Direct Debit

Paying by **Direct Debit** is usually the **cheapest** way.



If you choose this way of paying, the company will decide how much to charge you by thinking how many units of gas and electricity you are likely to use in a year.

They divide this by 12. That is the amount they will take from your Bank Account **each month**.

If you are happy with what they say, then you set up a Direct Debit using your **Bank Account**.



At the end of the year they will look at how much gas or electricity you used.

- If you did **not use as many units** than they thought, they start taking **less money** each month.
- If you **used more units** than they thought, they start taking **more money** each month.



They have to tell you that they are going to change the amount. If you think they have got it wrong, then you should telephone them and say why.

The telephone number to call will be on the **statement** that the gas or electricity company send you.



For more about **paying your bills** and **having a Bank Account** see the section called **Managing Your Money** on page 43.

You can also look at one of the other Guides in the series called **Using a Bank Account**, or visit our website at: www.making-money-easier.info

- **Paying bills at the Bank or Post Office**



If you choose this way of paying, the gas and electricity company will send you **a bill every 3 months**.



You take it to a Bank or Post Office and give the bill and the money to the person behind the counter.



You can give them a **cheque** or **cash**.



They tear the payment slip off the bottom of your bill and keep it.

They stamp the other half with the date to show you have paid and give it back to you.



Keep it safe in a folder at home.



● Pay-as-you-go, using a card meter

This is when you have a gas or electricity meter that works with a **card**. It is **usually the most expensive** way of paying.



You top up the card at a local shop or garage or anywhere you see the **Pay Point** sign.



You give the person behind the counter your **meter card and the money** you want to spend.

They put the card in a machine and add the number of **units** your money can buy.

You take the card home and put it in the **meter**. The gas or electricity will go on working as long as there are units left.



You need to watch it carefully. If you let it run out completely, the gas or electricity will go off.



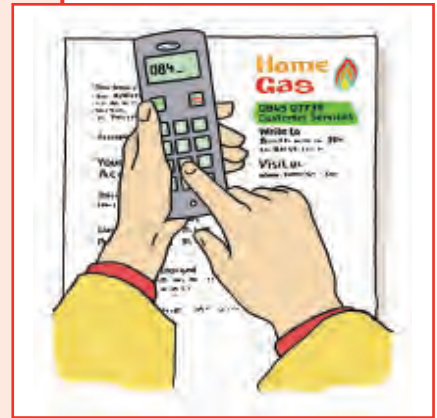
Be careful !

If you ever find you cannot pay for your gas or electricity, **get help right away** – if you leave it too long they will cut off your supply.



This is what you should do:

- **Phone** the gas and electricity company and tell them your problem.
- **Talk** to a family member or friend.



- OR... you could **go to** the **Citizens Advice Bureau**.

If you use pay-as-you-go and you find you have no money to buy units, ask for help from a relative, friend or advocate **straight away**.



● Reading the meters

Every house has a gas meter and an electricity meter (or just an electricity meter if you don't have gas). It might look a bit different to the picture.



It will either be inside or on the wall outside. Find out where the meters are in your house or flat.

The meter counts how many **units** of gas or electricity you have used so far.



The gas and electricity companies will send someone round to read the meter.

The meter reader will have a special card with the logo of the company they work for and with their name and number on it. This is called an **ID Card**.



He or she will also have a **hand-held computer** to record the number of units you have used.



If the meter is on the **outside**, they can read it without knocking on your door.

If it is **inside**, they will have to ask to come in to read it.

If you are not in when they come round, they will guess what you have used – this is called an **estimate**.

When you get your **bill** – or **statement** if you pay by **Direct Debit** – it will say '**Estimate**', or just '**E**'.



If you think the estimate is **too high** – or **too low** – read the meter yourself or get someone to read it for you. Write down the numbers, then phone the Company and tell them the right numbers.



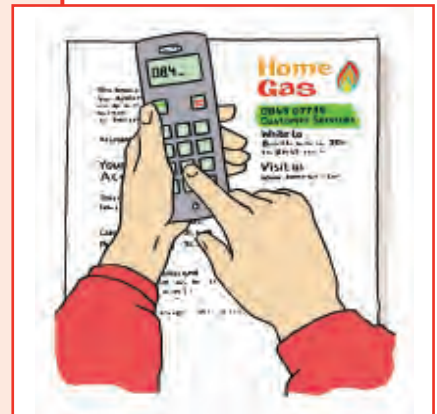
Be careful !

Sometimes a **thief** might pretend to be a **meter reader**, to come into people's houses and take their things.



When someone comes round, look at their ID card and take down the name and number on it. Then **close the door and make them wait outside**.

Go and get your gas or electricity bill or statement and telephone the Customer Services number. Tell them the details from the card and ask if the person at the door is the right person.



You can also ask the gas or electricity company to make an **appointment**. Then you can have someone with you in the house on that day.



Other Bills You Will Have To Pay

This section tells you about some of the other bills you will have to pay. These are:

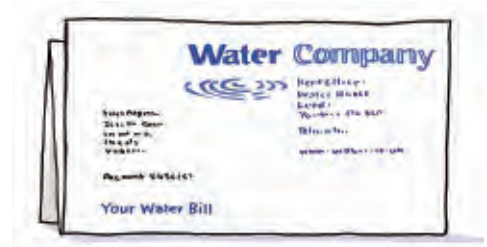
- **Water bill**
- **Council Tax bill**
- **Television Licence**

● **Water bill**

You don't need to choose a Water Company. Everyone in the area has the same one.

They will send you a **bill every year**.

You can pay it all at once. Or you can pay half now and half in six month's time.



Some homes have a **water meter** that measures how much water is used. Then you only pay for what you use.

If you live on your own, it might be cheaper with a water meter. If you think you could save money, you can ask the Water Company to put a meter in your house.



If you don't have a water meter, the Water Company will charge you the same as everyone else.

● Council Tax

Everybody has to pay some money to their local Council.



It pays for **services** like emptying the bins, or running schools or day services.

You will get a **letter** every year saying how much you have to pay. How much you pay depends on how much your house is worth.



Look at these ways to pay and **decide** which is best for you:

- Pay it **all at once** using a **cheque** or **cash**...



- OR set up a **Direct Debit** or a **Standing Order** to pay **some each month**...



- OR go to the **Council Office** and pay a **bit at a time** with **cash** or a **cheque**.



Council Tax Benefit

If you do not have a lot of money coming in, and you have **less than £16,000** in savings, you will get Council Tax Benefit.

To claim Council Tax Benefit you first need to fill in a **form**. You can get the form in one of these ways:

- It will be on the **Council's website**, so you could print one off...



- OR you could **phone them** and ask them to post one to you...



- OR you could **collect** one from the **Council office**.



The form will ask how much money you have coming in...

- in **wages** from a job if you have one,
- from **benefits** you receive,
- from any **savings** or **other money** you get.

When you have filled in the form you take it to your local Council who will decide how much you can afford to pay.

You might pay nothing at all or you might have to pay something.

● Television Licence

Everyone in Britain needs a **TV Licence** if they have a television.



If you **share** a house with other people, and you have a Joint Tenancy Agreement, you only need **one** TV Licence to cover all the TVs in the house.

You can arrange to share the cost between all of you.



If you all signed a **separate** Tenancy Agreement then each of you needs a TV Licence **of your own**.

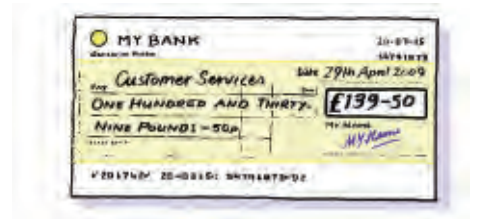
You can get a **form** to apply for a TV Licence from the **Post Office** or you can telephone **0845 155 0327** and ask them to send you one.

Paying for a TV Licence



Look at these ways to pay and **decide** which is best for you:

- You can **send a cheque** for the whole amount...
- OR you can pay by **Direct Debit** using your **Bank Account**...
- OR you can ask for a **TV Licence Savings Card**.
Then you can pay a bit each month with **cash** or your **Debit Card**, if you have one.



You take your **cash** or your **Debit Card** and the TV Savings Card to any shop with a **Pay Point** sign.



You can **find out** everything about the TV Licence at: www.tvlicensing.co.uk



Be careful !

If you don't buy a licence, the TV Licensing computer will know.

Someone will come round to check if you have a television.

If you do have a television and you have not bought a licence, you could be taken to court and have to pay a **fine**.

This could be a lot of money.



There will be other bills you have to pay for things you want. For example, you will probably want a telephone, or a mobile phone.

This is for you to choose.



There is more about **planning for things you need and things you want** in the section called **Managing Your Money** on page 43.

Home Insurance



Home Insurance is a way of making sure that if something happens to your house or your possessions, like a fire or a flood or an accident, you can get money to replace things.



You pay an insurance company a fixed amount each year. Then if something of yours is lost, damaged or stolen, they will pay to replace it.

This is called **taking out an insurance policy**.

For your home, you might need two kinds of insurance:

- **Buildings insurance**
- **Contents insurance**

● **Buildings insurance**



This is to help you pay for repairs if the **building** is damaged by a fire, a flood, a storm or an accident.



It pays for things like walls, doors, the roof, windows and things that are fixed in the flat, like the bath or the fitted wardrobes.



If you are a **tenant**, then your landlord will have buildings insurance for your house or flat. You pay towards this in your rent. You do not need your own buildings insurance.



Your landlord should tell you all about it.

If you **own your house or flat**, it is up to you to buy your own buildings insurance.



● Contents insurance



This means that if one of your possessions is **lost, damaged or stolen** the insurance company will give you money to replace it.



If you pay a bit more, they will pay if it is lost, stolen or damaged **outside the house**. For example, if you take your laptop to college and drop it by accident.

Some of the things you will need to think about are:

- **Choosing an insurance company**
- **Paying for your insurance**
- **Your insurance policy documents**

● **Choosing an insurance company**



To help you **choose** a company you can **telephone** some different insurance companies to ask how much they will charge, because prices can be different.



They will need to ask you for some information.

For **buildings insurance** they will ask about the house or flat. For example:

- Where is it?
- How is it built – is it brick or stone?
- Is the roof slate or tile?
- How old is it?
- Do you own it or rent it?

For **contents insurance** they will ask about the windows, doors and locks. They want to know how safe your house is.



They need to know **how much the things you own are worth.**

So make a list of the bigger items you own and how much it would cost to replace each one.



Your sum could look like this:

Kettle	£ 25
Toaster	£ 25
Camera	£ 120
Computer	£ 400
Furniture	£ 2,000
Plates, cutlery, pots, etc.	£ 300
Total	£3,870

The total is the amount of contents insurance you need.

The list shown here is only an example. You need to make your own list.

Another way to find an insurance company is to go on a website like:

www.confused.com or www.elephant.com



You fill in a form **online.**

You will be asked the same questions about your house or flat, or the things you own.

Then it will check many insurance companies and tell you which company is **cheapest** for you.

Then you will need to contact that company directly to arrange the **policy** – insurance that is just for you.



● Paying for your insurance

The insurance company will tell you how much you need to pay for a year and they will send you a bill.



You can pay this **all in one go...**

OR...

you can pay **monthly** by **Direct Debit**. But they may charge a bit extra for this.



You can find more information on **paying bills using Direct Debit** in the section called **Managing Your Money** on page 43.

You can also look at one of the other Guides in the series called **Using a Bank Account**, or visit our website at: www.making-money-easier.info

Your insurance company will send you a **Policy Document**. This says what insurance you have bought and what it covers.

The Policy Document will have a **Policy Number** which you will have to tell them whenever you ring up to speak to them.

When you need to ask them for some money, it is called **making a claim**. The **telephone number** to call to make a claim will be on the policy.

It is very important to keep all insurance documents safe. You could put them in a **folder**.



Be careful !

Always tell your insurance company the truth about yourself and your home. If they find out you gave them the wrong information, they could refuse to pay a claim.



Managing Your Money

The best way to manage your money is make a **budget**. This means writing down the amount of money that comes in and the amount of money that goes out.

Anything left over, you can spend on things you might want. Or you could save it up if you need a big item like a holiday or something new for your home.

Here are some of the things you need to think about:

- **Money coming in**
- **Benefits you might be entitled to**
- **Making a budget**
- **Using a Bank Account to help manage your money**



● **Money coming in**

You might get your money from:

- **Benefits** paid by the government to help you.
- **Wages** that you earn at a job.
- **Gifts**, or **money from your family**.



● Benefits you might be entitled to

Earlier in this Guide we wrote about:

- **Housing Benefit** (See page 8)
- **Council Tax Benefit** (See page 33)

Other benefits you might be entitled to are:

- **Disability Living Allowance**
- **Jobseekers Allowance**
- **Incapacity Benefit**
- **Income Support**
- **Tax Credits**

A **Benefits Adviser** can help you claim the benefits you are entitled to.



Your local **Council** might have a Benefits Adviser...



OR...

you can go to the **Citizens Advice Bureau**.

● How benefits are paid to you

Benefits are usually paid directly into your **Bank Account**.



If you do not have a Bank Account and do not want one, you can ask for a **Payments Book**.

You take the Payments Book to the **Post Office** to get your benefits.



● How wages are paid to you

Most employers pay wages directly into a **Bank Account**. This is the easiest way.



You will get a piece of paper called a **Pay Slip** from your employer every week or month.

It will tell you how much your wages are for that week or month.

● Making a budget

A **budget** shows exactly how much money you have coming in and how much you have to spend.

It helps you to manage your money well.

How to make a budget

- 1** Write down how much money you have **coming in**.

Wages	£ 7,???
Benefits	£ 7,???
Total coming in	£ ??,???



- 2** Next, make a list of all the **bills** you **must** pay...

Rent or mortgage	£ 7,???
Insurance	£ 7,???
Gas and Electricity	£ ???
Council Tax	£ 7,???
Other bills (Water, TV Licence, etc.)	£ ???



- 3** ...and a list of the **things** you **must** have...

Food	£ ???
Bus, train and taxi fares	£ 7,???
Clothes and shoes	£ ???
Telephone	£ ???
Other things	£ ???

- 4** ...and add those all up to give you the **total going out**.

Adding up everything in steps 2 and 3:

Total going out	£ ??,???
------------------------	-----------------

- 5** Then take that total away from your total money coming in. Whatever is left over is what you have to spend on things you **want**.

Total coming in	£ ??,???
Total going out	- £ ??,???
Left to spend	£ ?,???



Be careful !

Make a **new budget** if money coming in or going out changes.

If there is not enough money to cover the things you **must** pay and the things you **must** have, then you need to get help to bring more money in.



There is more advice in the section called **Getting Help**, on page 50.

● Using a Bank Account to help manage your money

This Guide has talked about **using a Bank Account**.

A Bank Account is a way of keeping money **safe**.
You can **put money in** and leave it there...

Then, when you need or want things, you can **take the money out** to pay for them...

And you can use a Bank Account to pay **bills** like rent, gas and electricity.



There are two other **Making Money Easier** Guides to help with Bank Accounts.

They are called:

- **Choosing and Opening a Bank Account**

AND...

- **Using a Bank Account**

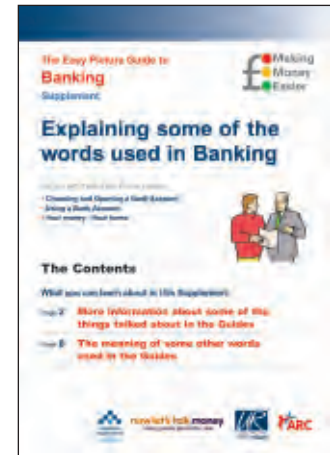
They tell you how to manage your money and pay for things you need and want.



There is also a special leaflet called:

- **Explaining some of the words used in Banking**

In there you can learn more about the words that are coloured **blue**, which you can see in all the Guides.



You can get the Guides from **United Response**:

Telephone: **020 8246 5200**

Email: info@unitedresponse.org.uk



And you can find the whole Guide on our website at:

www.making-money-easier.info

Getting Help

If you find you don't have enough money, then you need to think how you can get more money coming in.

Can you get more benefits?

Go to the **Benefits Adviser** at the **Citizens' Advice Bureau** and see if you can get more Benefits.



Can you get a loan?

Speak to your **Bank**. Go in or telephone them and explain the problem.



The Bank might give you a loan, which means that you **borrow** the money you need.

You will need to pay back the money a bit at a time, and the Bank will also **charge you some extra money**.

This extra money is called **interest**.



Be careful !

You need to make sure that you will be able to pay back **both the loan AND the interest**.

For example:

You borrow	£ 300
Interest charged by the Bank	£ 18
Total you have to pay back	£ 318

You could join a **Credit Union**. This is where people get together to save and borrow money.



To find a Credit Union near you ask at the **Citizen's Advice Bureau** or go to the website: www.abcul.org



Be careful !

NEVER borrow from someone who comes to your door, or comes up to you in the pub or anywhere.

They might make you pay back much, much more than you borrow. And they may bully you if you can't pay.

It is always best to get a loan from your Bank or a Credit Union.





The Citizens' Advice Bureau



Most towns and cities have a **Citizens' Advice Bureau**.

They are there to help people with day-to-day problems.

They help people who have **money worries**.

They also help people to **claim the benefits** they are entitled to.



You can find out where the nearest Citizens' Advice Bureau is from the **library** or **council office**.

Or you can go to their national website at:

www.citizensadvice.org.uk



Published by United Response 2008. Updated 2012.

All details correct at the time of going to press.

United Response does not accept responsibility for any errors or omissions or any actions arising therefrom.

The inclusion of third party information does not represent an endorsement by United Response.

Acknowledgements

Making Money Easier resources created by:

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Vantage House, 1 Weir Road, London SW19 8UX

www.unitedresponse.org.uk

Association for Real Change

ARC House, Marsden Street, Chesterfield, Derbyshire S40 1JY

www.arcuk.org.uk

Content creation and illustrations supported by:

HSBC

Additional illustrations supported by:

The Friends Provident Foundation

Booklet supported by:

The Now Let's Talk Money Campaign

Illustrations by:

Chris Perfect

Design and project development:

Andrew Popkiewicz

Printed by:

Gemini Press Limited, Brighton

Making Money Easier resources tested with people with learning disabilities



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