



MAKING **YOUR** MONEY WORK

A practical guide

Housing
Executive



The Housing Executive is committed to helping our tenants keep a roof over their heads, avoid being in debt, and save for a rainy day.

OUR PRACTICAL GUIDE GIVES...

- **Advice on how to prioritise finances**
- **Advice to help improve finances**
- **Tools to help keep track and plan ahead**
- **Signposts to support**

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Over half of UK households keep a regular budget. Most say it gives them peace of mind about how much they are spending, and makes them feel better about life in general.

Money Advice Service

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BUDGET YOUR MONEY

Make a plan.

WRITE IT DOWN

It will take a little effort and motivation but draw up a budget so you get a clear sense of what's coming in and going out.

Include:

- 1 Your income**
(salary / wages, benefits, child maintenance etc...)
- 2 Your regular spending**
(rent / rates, bills for heat / electricity, food, clothes; etc...)
- 3 Your occasional spending**
(house insurance, Christmas, school uniforms, birthdays; etc...)

In the centre of this booklet we have a budget planner to get you started.

You can find a budget tool online to download or contact your local advice centre.

By making sure your spending does not exceed your income you'll avoid debt.

A budget means you are:

- **Less likely to go into rent/rates arrears;**
- **Less likely to end up in debt;**
- **Less likely to get caught out by unexpected costs;**

You'll be:

- **More likely to have a good credit rating;**
- **More likely to be accepted for a mortgage or loan;**
- **More likely to spot areas where you can make savings; and**
- **More likely to save for a holiday, a car, or treat.**



**KEEP THE ROOF OVER YOUR
HEAD BY MAKING SURE YOUR
RENT / RATES ARE PAID.**





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“Many of us can spend without fully thinking about the impact of what we’re doing. It’s important to come up with a clear, manageable budget to keep our finances on track. You might be surprised at the difference it can make!”

Money Advice Service

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DON'T IGNORE DEBT

It won't just go away.

The longer you leave debt the worse it will get. Look at all your debts and split them into:

DEBT EMERGENCIES

- facing court action
- statutory demands
- bankruptcy
- prison
- eviction for rent arrears
- disconnection

PRIORITY DEBTS

- rent & rates
- gas / electricity / oil bills
- child maintenance
- TV Licence
- essential hire purchase agreements
- court fines

NON-PRIORITY DEBTS

- credit card / store card
- payday loans
- catalogue / home credit
- in-store credit debts
- bank / building society overdrafts
- personal loans
- money borrowed from friends or family

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It's important to pay off debts in the right order as the consequences of not paying off some debts before others can be more serious.

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FINAL NOTICE

Ms
Current Name
Street Name, 1
70000 City Name



PAST DUE

OVERDUE

Ms
Current Name
Street Name, 1
70000 City Name



URGENT

Ms
Current Name
Street Name, 1
70000 City Name

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**BY TAKING TIME TO
MANAGE YOUR MONEY
YOU CAN HELP STAY ON
TOP OF YOUR BILLS AND
SAVE £££s.**

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WHAT TO DO IF YOU'RE IN DEBT

KEEP A ROOF OVER YOU

Call us to see how we can help with your payment of rent / rates on 03448 920 900.

GET ADVICE

There are specialist debt advisers willing to help you.

For free, impartial advice contact Citizens Advice NI on 0800 028 1881 or email debt.advice@citizensadvice.co.uk or go on-line to www.citizensadvice.org.uk/nireland/

CONTACT CREDITORS

Call them to explain your circumstances, jot down the details of your conversation and try to get a contact name for future reference.

If you do not want to do it on your own contact an independent advice centre where an advisor will be able to help.

FACING COURT?

Make sure you complete court papers and give all the facts. If you're summoned to court...GO!

It does not make you a criminal, most hearings are private. Take along a copy of your Financial Statement.

ALSO

DON'T BORROW TO PAY OFF DEBTS

AVOID DOORSTEP LENDERS



**We work with
Citizens Advice NI
which helps people
resolve debt issues,
call them if you
need help
0800 028 1881.**

Housing Executive



BEHIND ON THE RENT?

Don't ignore the problem.

There are many reasons why you might fall behind but you can take positive steps to avoid eviction...

- STEP 1** Identify and acknowledge the problem and work out a plan
- STEP 2** Contact your landlord
- STEP 3** Get free, impartial help and advice
- STEP 4** Reduce your monthly outgoings, where possible
- STEP 5** Boost your income
– get a benefit check

GET DEBT ADVICE

The Housing Executive can refer you, or you can directly call Citizens Advice NI on 0800 028 1881 for specialist advice on money and debt or arrange a face-to-face appointment with an adviser.

MAKE THE CALL

To make sure you're getting all the benefits you are entitled to call 0800 232 1271.

We will work with you to pay the rent owed in regular instalments, along with your current rent / rates charge. Talk to us today on 03448 920 900.

Housing Executive

PULL OUT AND KEEP

MY

FAMILY BUDGET

Before you get started, gather together as much information (bank statements, bills...) as you can.

The more up to date your details are,
the more accurate your results will be.

**MAKE SURE YOUR FIGURES ARE CONSISTENT
– USE EITHER WEEKLY OR MONTHLY.**

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Executive

STEP 1: ADD IT UP**Income Details**

	Per Week	Per Month
Wages / Salary	£	£
Social Security Benefits	£	£
Housing Benefit	£	£
Child Benefit	£	£
Tax Credits	£	£
Pension	£	£
Contribution from Household members	£	£
Maintenance	£	£
Other	£	£
TOTAL INCOME	£	£

Expenditure Details

	Per Week	Per Month
Priority Debts		
Rent / Rates / Mortgage	£	£
Heating: Gas / Oil / Solid Fuel	£	£
Arrears on Fines	£	£
Arrears on Maintenance	£	£
Essential Hire Purchase	£	£
Income Tax / Tax / VAT	£	£
National Insurance	£	£
TV Licence	£	£
Non-Priority Debts		
Bank overdraft	£	£
Bank loan	£	£
Unsecured Bank Loans	£	£
Credit Union loan	£	£
Credit Card	£	£
Credit Sales Agreement	£	£
Store Cards	£	£
Interest Free Credit	£	£
Mail Order Catalogue	£	£

Expenditure Details continued

Other Expenditure

Home Contents Insurance	£	£
Car costs (tax / insurance / fuel)	£	£
Public Transport costs	£	£
Electricity	£	£
Cable, Satellite and Internet	£	£
Telephone (including mobiles)	£	£
Food and Housekeeping	£	£
Clothing	£	£
Childcare	£	£
School expenses (include meals, uniforms and transport)	£	£
Meals out (eg work lunch)	£	£
Corner / Coffee shop purchases	£	£
Cigarettes / Alcohol	£	£
Pet costs	£	£
Leisure interests	£	£
Other (Specify)	£	£
TOTAL EXPENDITURE	£	£

STEP 2: WORK IT OUT

	Per Week	Per Month
Total Income	£	£
<i>take away</i> Total Expenditure	£	£
What's left, is it plus or minus?	+ / - £	£

STEP 3: SET YOUR SAVINGS GOALS

1
2
3
4
5

STEP 4: MAKE YOUR MONEY WORK CHECKLIST

Tick off what you've completed	✓
Completed budget / money planner	
Prioritised any debts	
Called for money advice	
Called Housing Executive 03448 920 900 to set up direct debit to pay my rent and rates	
Called Housing Executive 03448 920 900 to discuss any rent and rates arrears	
Called for a Benefit Check on 0800 232 1271	
Bought / Checked home contents insurance	
Checked my electricity tariff, looked for the best deal and switched	
Checked my gas tariff, looked for the best deal and switched	
Checked my telephone / internet tariff, looked for the best deal and switched	
Called 0800 142 2865 for a Heatsmart energy check	
Called 0800 142 2865 to join an oil club	
Opened a bank / credit union account	
Kept a spending journal for a month	
Started to plug spending leaks	
Set my savings goal(s)	
Opened a savings account	

PAY US YOUR WAY

The Housing Executive has made it simpler for tenants to pay their rent.

We offer eight convenient options for you to ensure your rent is paid.

- Direct Debit - It is easy, convenient, safe and our preferred method to pay
- Online at nihe.gov.uk
- PayPoint outlet
- Allpay 24/7 telephone service, on 0844 557 8321
- Call Assistance, call your local office on 03448 900 900
- Allpay Payment App
- Textpay
- Standing order

Each option offers tenants a safe, convenient method of paying and details are on our website.

WHAT CAN HAPPEN IF YOU DON'T PAY YOUR RENT?

Ignoring the problem is not an option as you may risk losing your home.

If you are a Housing Executive tenant you are breaking one of the conditions of your tenancy and you may lose your tenancy.

We will work with you to come to a fair voluntary agreement to clear your arrears.

If rent is not being paid we can apply for direct payment from certain social security benefits.

We also reserve the right to take you to court and recover possession of your home. You will be responsible for legal costs, which can be substantial.



**3,000 TENANTS HAVE
SIGNED UP TO DIRECT DEBIT
IN THE LAST 2 YEARS**



MANAGE YOUR MONEY

It can really pay off.

SAVE FOR A RAINY DAY

Some people find it hard to get motivated about saving, but it's often much easier if you '**set a savings goal**'.

STEP 1

Have emergency savings – money to fall back on if there's an emergency. Aim to have three months' worth of outgoings (check your budget to see what that might be) tucked away in an easily accessible account. A good way is to direct debit money into a savings account each month.

STEP 2

Once your emergency fund is sorted set a savings goal. It could be:

- A holiday
- Buying a car without a loan
- Paying into a pension

Get into the habit of putting some money into a savings account regularly. Even a little can help a lot.

OPEN A CREDIT UNION OR BANK ACCOUNT

There are many advantages with having one.

You can arrange for vital regular bills to be paid by direct debit or standing order shortly after you have been paid or received benefits.

Use telephone or internet banking to keep track of your balance and payments 24/7.

Speak to your local Credit Union or bank to see what they can offer.

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**SPEND JUST ONE DAY
SCRUTINISING, ORGANISING
AND SWITCHING TO SAVE;
DO A MONEY MAKE-OVER.**

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CHECK STATEMENTS / RECEIPTS

Get into the routine of checking receipts before leaving a shop and reading bank / credit card statements just to ensure everything is correct and any payments due have been withdrawn.

MONEY 'LEAKS'

Do you wonder where your money goes all the time? Keep a spending journal for a few weeks to see just where those leaks are and begin to plug them...no plumber needed!

In general they fall into four categories:

- things that are not essentials (takeaways, snacks, coffees, drinks on a night out);
- things we don't use (subscription services / gym memberships);
- things we put off doing (bills review and contracts that auto renew eg home / car insurance or phone contract); and
- things we just can't be bothered with (pre-made lunches, late payments on bills).

However you approach each of the above there are chances to save money.

TALKING CREDIT

If you use credit cards do try and pay off each month in full to avoid interest and fees. Avoid drawing cash from an ATM with a credit card.

If there's a 'buy now pay later' scheme available only take it if you get 0% interest and make sure you save a little each month so you can 'pay later'. If you're making a large purchase and you can pay over a number of months make sure it is at 0% interest too! Before you start though make sure you can keep up those payments.

GIVING CREDIT WHERE IT'S DUE

The idea is simple. If you pay rent - as your landlord the Housing Executive provides your rent payment record to Experian on a regular basis. This information is used to build your credit profile without you taking on new credit agreements. It also helps to create an online proof of identity, proving you are who you say you are and that you live where you say you live. Proving this makes you a more reliable potential customer to companies.

“
80% OF OUR TENANTS WHO HAVE RENT TO PAY HAVE INCREASED THEIR CREDIT SCORE SIMPLY BY PAYING THEIR RENT ON TIME.
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You could save up
to £70 by switching
your electricity
supplier.

*Energy Saving Trust**

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BE ENERGY SAVVY!

Saving energy saves money.

BE A SWITCHER!

Are you on the right electricity or gas tariff, check out information on utility companies appearing on the Housing Executive's website / Facebook / Twitter and magazine for tenants 'Streets Ahead'.

OUR TOP TIPS FOR SAVING ENERGY ARE:

- Do not leave equipment on standby
- Turn the heating thermostat down 1°C
- Move furniture away from radiators
- Try to wash full loads only at 30°C
- If a light bulb blows, replace it with an energy saving light bulb
- Only fill your kettle with the water you need

HEATSMART

A call that won't cost the earth but may save £££s.

**For free, impartial
Energy Saving advice call
0800 1422 865**

ARE YOU IN THE CLUB?

Oil buying clubs are across Northern Ireland. A simple, but effective premise... the more people who buy oil together the more the cost can be reduced. **You can order as little as 200 litres.**

To find out if there's a club near you contact **Bryson Energy on
0800 1422 865.**

*Based on 2016 energy price information.

†When compared to the Consumer Council's average price for 500 litres.



**Save on
average 11%[†]
with an Oil Club**

Bryson Energy





“ AS LITTLE AS £2 PER WEEK BUYS PEACE OF MIND FOR YOUR CONTENTS ”



AND DON'T FORGET

HOME CONTENTS INSURANCE

You are responsible for your contents. We as landlord are responsible for the bricks and mortar. For more information on purchasing home contents insurance contact Supporting Communities on 028 2564 5676, your local office on 03448 920 900, local insurance brokers or search comparison websites online. Get several quotes before deciding.

WELFARE CHANGES

The UK Government has made a number of changes to the welfare system. Many benefits for people of working age are being replaced by a new benefits and payment system. More information on these important changes can be seen at: www.nidirect.gov.uk/welfare-changes

SCAMS

If it sounds too good to be true, it probably is! More information is online at: www.actionfraud.police.uk

MAKING WORK PAY

Employment is the most effective way of improving living standards and becoming less dependent on welfare benefits. The transition from benefits to employment can be challenging but there are people and schemes across a network of Jobs & Benefits offices to help make this move easier.

JOBS & BENEFITS OFFICES

They are there to help match those who are unemployed or want to change to a more suitable job opportunity. They can also help those who are not job ready develop their skills and competence to become employable.

**Contact the Jobs and Benefits on
0800 022 4250 or online at
www.jobcentreonline.com**

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**BOGUS CALLERS - Housing Executive
staff always carry ID when calling at
the door.**
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USEFUL CONTACTS

The **HOUSING EXECUTIVE** is here to help so contact us by either calling into your local office or as follows:

Accounts / General **03448 920 900**

Text phone..... **18001 03448 920 900**

Repairs..... **03448 920 901 (24/7)**

Text phone..... **18001 03448 920 901 (24/7)**

Housing Benefit **03448 920 902**

Text phone..... **18001 03448 920 902**



nihe.gov.uk



facebook.com/housingexecutive



[@nihecommunity](https://twitter.com/nihecommunity)

There are **other organisations** which will help you make your money work harder for you...

CITIZENS ADVICE NI

0800 028 1881 (Freephone)

debt.advice@citizensadvice.co.uk

www.citizensadvice.org.uk/nireland/

Webchat is available

ADVICE NI

www.adviceni.net

LAW CENTRE NI

www.lawcentreni.org

WELFARE CHANGES ONLINE

www.nidirect.gov.uk/welfare-changes

HOUSING RIGHTS SERVICE

028 9024 5640

www.housingrights.org.uk

WELFARE CHANGES HELPLINE

0808 802 0020

CONSUMER COUNCIL

Telephone / Textphone **028 9025 1600**

www.consumercouncil.org.uk

ENERGY ADVICE / OIL CLUBS

Bryson Energy: **0800 1422 865**

MONEY ADVICE SERVICE

0800 138 7777

www.moneyadviceservice.org.uk

Webchat is available

SUPPORTING COMMUNITIES

www.supportingcommunities.org

028 2564 5676

MAKE THE CALL (BENEFITS CHECKER)

0800 232 1271

Text phone **0800 232 1715**

NIDIRECT (GOVERNMENT WEBSITE)

www.nidirect.gov.uk

JOBS AND BENEFITS

0800 022 4250

www.jobcentreonline.com

How much will calls cost?

Calls to 01 or 02 numbers are charged at the national rate and count towards any inclusive minutes or discount scheme you have in place. Calls to 03 numbers cost no more than a national rate call to a 01 or 02 numbers. They must also count towards any inclusive minutes in a phone contract in the same way as 01 and 02 calls. These rules apply to calls from any type of line including mobile, landline or payphone. Calls to 080 numbers are free from landlines and from mobiles when called from the UK.