

Spending a penny

Money worries can cause arguments and stress for parents and children. If either you, or someone you know, have been affected by the recession and the 'credit crunch', here are some practical ideas to cope with reduced income, debt, or financial uncertainty...

£ Know the worst

Work out your income, and then how much you spend on a weekly or monthly basis. Make sure you are putting aside enough for a "rainy day." And if you don't have enough money coming in to cover what is going out, make sure you take action straightaway.

£ Cut back where you can

What are the extras you're paying out? E.g. gym membership, extended warranties, eating out. See where you can cut back and cancel certain things.

You can often pick up toys very cheaply at sales. And don't forget that children can have lots of fun with things just lying around in the house.

Budget-beating fun! Try getting out your saucepans and wooden spoons and let the kids 'make dinner'. You could add some dry cereal too if you're feeling brave!

£ Make a budget and stick to it

This is simpler than many people think. Credit Action has a simple budget template on their website:

www.creditaction.org.uk If you need some help, then you could visit your local Citizens Advice Bureau. Find your nearest one at www.citizensadvice.org.uk.

And remember, once you've made your budget, you need to stick to it!

£ Avoid impulse buying

Three questions to always ask yourself:

- Do I need it?
- Can I afford it?
- What is the total amount I will be repaying?

£ Finally, don't ever pay anyone for debt advice!

There are many organisations that specialise in debt counselling and debt management and their services are free. Your local Citizens Advice Bureau should be able to point you in the right direction. www.adviceguide.org.uk

£ Try 'Cash for a Month'

Did you know we spend 34% more on shopping when we pay by credit card? So, the idea behind Cash for a Month is simple – use cash only for your everyday shopping during the next month.

This helps you to control spending and shows you how much you really spend in the supermarket, on petrol, and in all those small transactions you make every day.

Sign up or find out more at www.careforthefamily.org.uk/cfam

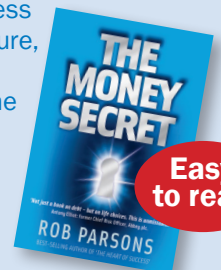


Free online information

Families can find themselves in debt for all kind of reasons. *Money, Debt and Family Life* is an online information sheet which offers you hope if you're concerned about money. Download it free at www.careforthefamily.org.uk/supportnet

The Money Secret

This best-selling book has already helped many thousands of readers. If you feel that nobody understands the sheer loneliness of financial pressure, then *The Money Secret* will become your friend.



Easy to read

Available from www.careforthefamily.org.uk/moneysecret

Your Family Charity

Care for the Family has been supporting and encouraging families in the UK since 1988. Its family-building events have been attended by over 320,000 people and many more have been helped through special initiatives - including stepfamilies, bereaved parents and those parenting alone. Founded by best-selling author and speaker Rob Parsons, the charity is committed to strengthening family life and helping those who face family difficulties.

The information in this handout is supplied in good faith, but Care for the Family cannot accept responsibility for any advice or recommendations made by other organisations or websites.

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