

FINANCIAL WELLBEING



HR & OD
FRIDAY 5TH JUNE | 2020

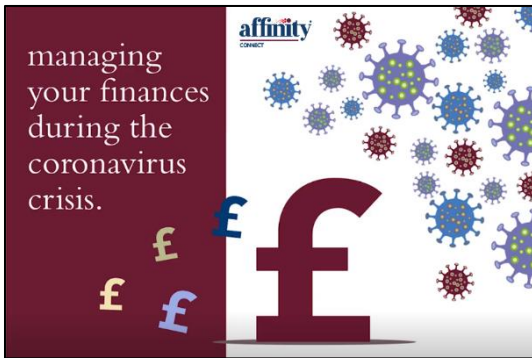
Financial Wellbeing

Money worries can have a real impact on people’s lives and a detrimental effect on mental health and wellbeing. Before the coronavirus outbreak, 25% of the UK workforce said they were experiencing financial insecurity and that financial concerns have caused at least 60% to experience mental health symptoms. 24% of people in Scotland have no savings at all, with 1 in 10 households saying they don’t manage very well financially and have financial difficulties.

Interactive Guide



Click on any image in this guide to open that resource.



The coronavirus outbreak has fundamentally changed the way we live and while a primary concern is general health and mental wellbeing, financial wellbeing is also important.

Click on the Ability Connect image to watch a 15-minute video about Managing your finances during the coronavirus.



If you or a member of your family is in receipt of benefits - child benefit, universal credit, tax credits etc or you are entitled to benefits but don’t know how to go about claiming, the council’s own [Advice Works Service](#) and [Renfrewshire Citizens Advice Bureau](#) can help.



At the moment it’s easier to contact them by telephone – Advice Works on 0300 300 1238 or Citizens Advice on 0141 889 2121. Both organisations are open to anyone working for Renfrewshire Council, whether you live in Renfrewshire or not, and offer a free and totally confidential service. If you don’t live in Renfrewshire, just let them know you work for the Council and they will be happy to have a chat and see if they can help.

Please Note: The information and resources referred to in this guide are not intended, and shall not be understood or construed as, financial advice. This guide should be used for informational purposes only and it is very important to do your own analysis and take independent financial advice before making any financial decisions based on your own personal circumstances.

Contents of this Guide

Budgeting	3
Dealing with Debt	4
Credit Unions.....	6
Useful Resources	8

Budgeting

A budget is a list of all the money you receive and all the things you spend money on every month.

Budgeting helps you to see where your money is going, so it's easier to make sure that you've covered all of the things you need to pay.

It can help you spot areas where you can make savings and can help you take control of your finances.

**Where does
your money
go?**



Wellbeing | Budgeting | Financial

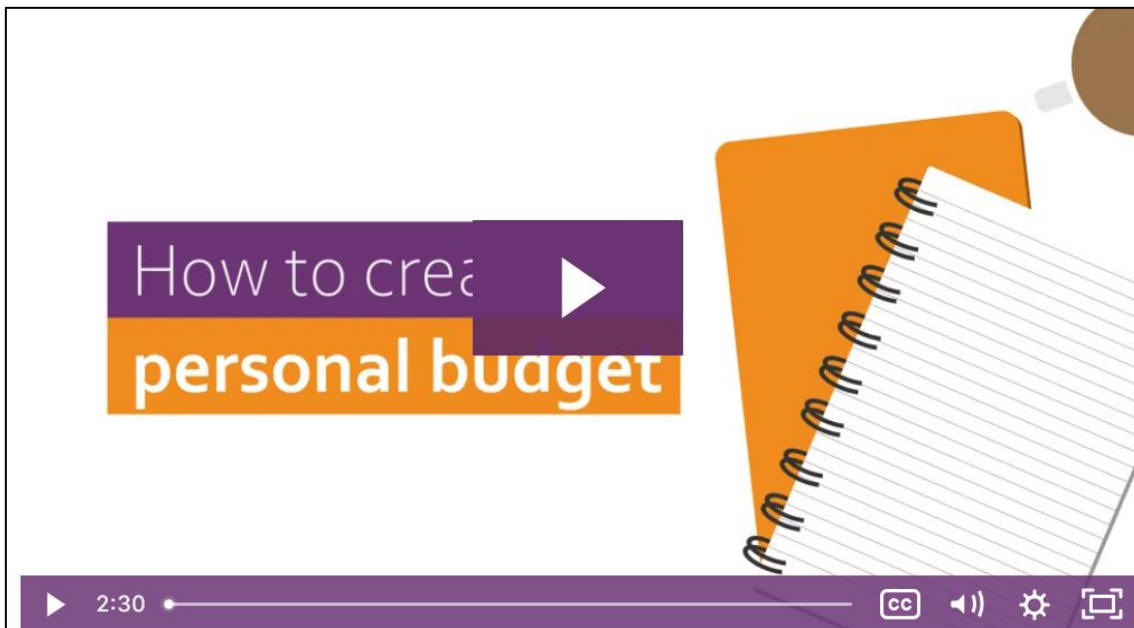


The Budget Planner – How to manage your money

Click on the image to find out why you should budget, what to do if you've got an overspend and access the free budget planner spreadsheet.

How to Create a Personal Budget

Click on the video to learn about the benefits you can make by having personal budget plan. Budgeting helps you to see where your money is going, so it's easier to make sure that you've covered all the things you need to pay.



Dealing with Debt

Debt problems can cause substantial distress and worry. Please click on the resources below for a range of information on how to reduce and better manage debt, and details of organisations who can provide support.

[Advice Works in Renfrewshire](#) provide a free, confidential and independent service. The team can help you with a wide range of money and debt advice issues including budgeting, negotiating with creditors, bankruptcy, mortgage and rent arrears, checking you are getting all the benefits you are entitled to, help with forms and lots more.

Are you worried about debt?



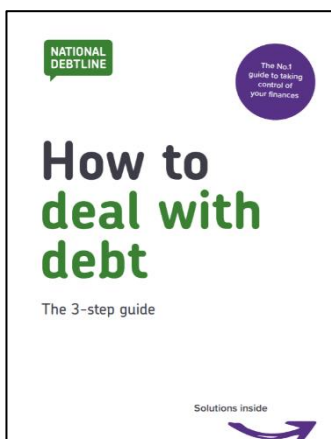
Wellbeing | Debt | Financial



Click on the image to find out how the Citizens Advice Bureau and help you with a range of different financial issues and get advice on how to get your money situation back on track.

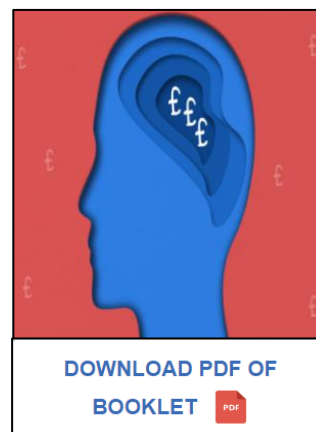


Click on the image to read the National Debtline's guidance on how to deal with debt. They can help you work out your budget and give confidential advice with a personalised action plan.



Click on the image to read the 3-step guide on how to deal with debt:

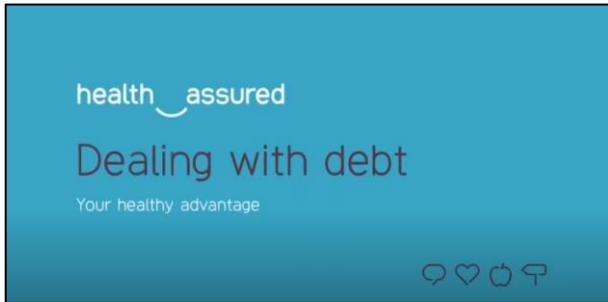
- Know your level of debt
- Maximise your money.
- Learn about debt solutions



Click on the image to download a free guide looking at the links between mental health and debt.

This guide covers tips to start taking small steps to cut your debt using real life case studies.

Dealing with Debt



This **10-minute video** on how to Deal with Debt covers what debt is, dealing with debt and the impact of debt.

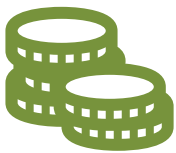


This **11-minute video** provides general advice if you have money worries.



Money Advice Scotland offers free and impartial money advice.

- ✓ Advice and guides to help improve your finances
- ✓ Tools and calculators to help keep track and plan ahead
- ✓ Support over the phone and online



Click on the image if your personal finances have been impacted by coronavirus to find out what you can do to help with your debt and money worries.



Click on this image for Money Skills for Kids – materials for primary school children to complete at home.



Click on the image to get tips on how to work with your creditors to get payments back on track.



Click on the image to use the Money Advice service financial health check tool.

Managing Personal Finance

 5 MINS



This iLearn module looks at how to create an effective budget, the importance of picking the right bank account for your financial needs and how you can save money by cutting costs and shopping smarter.

START

Credit Unions

Credit unions are not-for-profit organisations that offer members a variety of financial products and services based on savings and loans.



**My Credit Union
Renfrewshire**

[My Credit Union](#) Renfrewshire is here to help you make an informed choice about joining a credit union and to assist you to find the Credit Union in Renfrewshire that suits your needs.

**Do you know
how a credit
union can help
you?**



Wellbeing | Savings | Financial

What we are



Credit unions often use the phrase 'People Helping People' as this is exactly what a credit union does. We are:

- Not-for-profit
- Member focused
- Co-operative
- Ethical
- Friendly
- Fair

What we are not



- Private companies driven by profit
- We are not just somewhere for people to save money, we also offer highly competitive loans
- We are not old fashioned! Credit unions continue to develop and change with their community
- A majority of our credit unions have now become digital and you can access your accounts online!
- Unlike banks, credit unions have no external shareholders - our members are shareholders!

Common Bond



There are 5 Credit Unions operating in Renfrewshire of varying sizes and offering a variety of services. These credit unions have different common bonds.

The 'common bond' indicates the people who are allowed to join the credit union, for example, those who live and work in Renfrewshire, or those who live in Paisley.

Common Bond



Gleniffer Credit Union - If you would like to join Gleniffer Credit Union, you need to live or work in the PA1, PA2 or PA3 postcode areas.

Johnstone Credit Union - If you would like to join Johnstone Credit Union, you need to live in Renfrewshire.

Renfrewshire-Wide Credit Union - You can join Renfrewshire-Wide Credit Union if you live, work or study in Renfrewshire.

Scotwest Credit Union - Argyll & Bute, East Ayrshire, East Dunbartonshire, East Renfrewshire, Glasgow, Inverclyde, North Ayrshire, North Lanarkshire, Renfrewshire, South Ayrshire, South Lanarkshire and West Dunbartonshire.

White Cart Credit Union - Membership is open to anyone who lives, works, or studies in the Paisley area

Credit Unions

There are five credit unions operating in Renfrewshire:



Click on the image if you would like to find out more about Gleniffer Credit Union. You need to live or work in the PA1, PA2 or PA3 postcode areas to join.



Click on the image if you would like to find out more about Johnstone Credit union. You need to live in Renfrewshire to join.



Click on the image if you would like to find out more about Renfrewshire-Wide Credit Union. You need to live, work or study in Renfrewshire to join.



Click on the image if you would like to find out more about White Cart Credit Union. You need to live, work or study in the Paisley area to join.



Click on the image if you would like to find out more about Scot West Credit Union. You can join if you live in Argyll & Bute, East Ayrshire, East Dunbartonshire, East Renfrewshire, Glasgow, Inverclyde, North Ayrshire, North Lanarkshire, Renfrewshire, South Ayrshire, South Lanarkshire and West Dunbartonshire.

<h3>Why join a credit union?</h3> <p>The question should really be – Why would you not join a credit union?</p> <p>You can save and borrow with the credit union for any number of reasons – a treat for you and your family, a new car, holiday, wedding and even houses!</p> <p>What's more, when you borrow or save with a credit union, you are ensuring that your money benefits the community.</p> <p>Credit unions are more adaptable now than they have ever been; you can access your account online, apply for a loan and even set up direct debits/standing orders.</p>	<h3>Testimonial</h3> <p>"I joined my first credit union in 2012 as I wanted to try and save but could never seem to do it, now I put money away each month and it has fair built up. My savings have allowed me to go on holiday, maintain my car and means I'm never short when it comes to Christmas and birthdays. When I first joined the credit union I had an outstanding loan with Provident (for university) and could never seem to pay it off. I got a cheap loan from the credit union which I used to pay off the Provident loan and clear my feet."</p> <p>Renfrewshire-Wide Credit Union</p>
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Useful Resources

Advice Works



0300 300 1238



adviceworks@renfrewshire.gov.uk

Click on the link above to read local advice about range of money and debt issues from Advie Works.



Click this image for further advice about Money and Debt.

Trusted Sources of Information



Keep Calm | Stay Informed



Click this image to further advice about Welfare Benefit.



Click this image to read about the support put in place to help with financial wellbeing.



Click this image to read about different financial help available due to coronavirus.



Click this image to read The UK Strategy for Financial wellbeing.



The Renfrewshire Affordable Credit Alliance provides information about fair and affordable credit.



The Money Saving Expert website contains advice on the best deals and discounts.



The Money Advice Service offers a free online financial health checker.