

4 December 2009

GLOUCESTERSHIRE MONEY ADVICE SERVICE LAUNCHES CHRISTMAS MONEY TIPS CAMPAIGN IN WEST MIDLANDS AND GLOUCESTERSHIRE

Bureau urges local people to avoid a Christmas debt hangover

GLOMAS CAB today launches its Christmas money campaign, with a call for people to avoid a debt hangover in the New Year. With national figures from Citizens Advice showing an increase of 21% in queries relating to debt in the last year it is even more important that people don't over commit themselves during the festive season. Supported by Barclaycard, the bureau is going to be distributing leaflets across the local area packed with simple, money savvy tips.

Charlotte Bentham, GLOMAS Manager, said: "Bureau normally see an increase in clients seeking debt advice in January, after the festivities are over. This year we want to make sure we get the message out to as many people as possible, don't overspend in the run up to Christmas and don't forget the everyday bills. Local Citizens Advice Bureau are here to help and want everyone to enjoy themselves without falling into difficulties in the New Year"

Amer Sajed, CEO of Barclaycard UK said: "We're supporting this campaign as we want people to enjoy Christmas without getting into financial difficulties. It's all too easy to overspend, so we are encouraging people to decide how much they can afford and to seek advice as early as possible if they are getting into difficulties."

Top Money Tips

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. Manage expectations as to what you or Santa can give.

Don't forget the everyday bills

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

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.

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 extended credit agreements unless they really do work out cheaper.

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.

Buy safe to be safe

Whatever the deal, whatever the temptation, don't buy from unauthorised traders and don't borrow from unauthorised lenders. The initial savings and convenience may prove to be a false economy.

Read the small print

Check for hidden extras in any credit agreement. Work out the total amount payable.

Ensure that the monthly instalments are within your budget before signing. Interest free credit can seem attractive, but if you don't pay on time, or miss a payment, you could have to pay a lot more.

Do your own credit checks

If you are going to use a credit card, shop around and compare terms. Some cards charge high interest rates, but provide interest free periods or discounts. Budget for all these costs and put the payment dates in your diary.

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.

Start planning and saving for next Christmas

Once Christmas is over, 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 also be a good time to start saving for next Christmas.

ENDS

You may want to add in contact details for relevant local Citizens Advice Bureau and debt advice agencies.

For more information contact:

(This is our ex-directory number. Please do not publish this information as we do not have resources to answer individual calls from the public.)

Charlotte Bentham

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01242 224859**

Notes to editors:

1. The Citizens Advice service is a network of independent charities that helps people resolve their money, legal and other problems by providing information and advice and by influencing policymakers.

- For more information in England and Wales see www.citizensadvice.org.uk
- For more information and 2008/9 service statistics see [Introduction to the Service](#)
- For 2008/9 service highlights see the [Citizens Advice impact report](#)
- For 2008/9 social policy campaigning highlights see the [Citizens Advice social policy impact report](#)

2. The advice provided by the Citizens Advice service is free, independent, confidential, and impartial, and available to everyone regardless of race, gender, disability, sexual orientation, religion, age or nationality.

3. Most Citizens Advice service staff are trained volunteers, working at around 3,300 service outlets across England and Wales.
4. Citizens Advice Bureaux in England and Wales advised 2 million clients on 6 million problems from April 2008 to March 2009
5. Advice and information www.adviceguide.org.uk
6. Volunteer hotline 08451 264264 (local rate)