

# MONEY MATTERS



## FINANCIAL ADVICE AND USEFUL INFORMATION FROM



### **Energyworks contact information:**

**Tel:** 0800 090 3638

**E:** [energyworks@groundwork.org.uk](mailto:energyworks@groundwork.org.uk)

**Facebook:** [energyworksgroundwork](https://www.facebook.com/energyworksgroundwork)

# Contents

Savings	3
Online Banking	4
Debt	7
Pensions	8
Comparison Sites	10
Budgeting	12
My Budget and Yearly Planner Insert	13
Credit Cards	17
Tax	18
Benefits	19
Loan Sharks	20
Financial Fraud	21
Identifying Fraud- Emails	23
Identifying Fraud- Text messages	24
Identifying Fraud- Phone calls	25
Internet Safety	26
Other Useful Information	27



# » Savings

- Consider opening a savings account that suits your saving needs. Having a separate account for saving might encourage you to keep that money aside.
- You could set up a regular payment from your current account into your savings account, so each time you're paid, it'll be transferred over automatically. Or you could try and save just whatever you have left at the end of the month.
- Make sure you do a budget first to see if there is any money left after making payments and debt repayments to see if you a bit of surplus money to save.



*Having a savings account means you will always have some savings safely stashed away.*



# » Online Banking

## Nationwide

- Manage your bills online, transfer money easily and get alerts if your balance is low – or if you're waiting for a large payment. plus other features.

### To register

**online:** <http://www.nationwide.co.uk/support/ways-to-bank/internet-banking/register-for-internet-banking>



## NatWest

- Check balance, make payments, check your statements, manage and track your savings, and more.
- To sign up online: <http://personal.natwest.com/personal/ways-to-bank/online-banking/get-started.html>
- You will need; your email address, sort code, account number, debit card (you can register without your card, but it will take slightly longer)

**Website:** <http://personal.natwest.com/personal/ways-to-bank/online-banking/do-more-with-online-banking.html>

## RBS

- Check balance, make payments, check your statements, manage and track your savings, and more.
- To sign up online: <http://personal.rbs.co.uk/personal/ways-to-bank/digital-banking/get-started.html>
- You will need; your email address, sort code, account number, debit card (you can register without your card, but it will take slightly longer)

**Website:** <http://personal.natwest.com/personal/ways-to-bank/online-banking/do-more-with-online-banking.html>





## Barclays

- Transfer money and pay bills, manage Direct Debits and standing orders, check and download your statements, make daily international payments, receive your forgotten debit card PIN, use tools to stay on top of your finances and plan savings goals, securely upload and store documents with Cloud It, access a range of available products, such as loans or travel insurance, browse our FAQs to find out more about what you can do with Online Banking
- To register online: <http://www.barclays.co.uk/ways-to-bank/online-banking/>

## Lloyds

- Check balance and overdrafts, notifications of anything that needs your attention, such as a new message in your inbox, quick access to more products and services you may be interested in. transfer money easily between accounts or pay people or companies you have paid before, get help and manage your personal details from wherever you are on the site, make payments, standing orders, Direct Debits and more.
- To register online: <https://www.lloydsbank.com/online-banking/home.asp>

## HSBC

- Check your balance & transactions, transfer money and pay bills, access secure messages, easy access to mobile banking, quick log on, download your statements, log on with Secure Key and switch to Online statements,
- To register online: <https://www.hsbc.co.uk/1/2/online-banking>
- You will need: your HSBC sort code and account number or your credit card number plus your telephone banking security number - Before using Online Banking for the first time they require you to set-up a six- to ten-digit Telephone Banking Security Number. You may have already used it to identify yourself when telephoning them. If you haven't, please call 03457 400 004 to set it up now.



## Santander

- Check balances, make payments, set up free email and text alerts, switch off paper statements for current accounts, savings and credit cards and view them online, ask us questions, change your personal or security details, sign up for additional services like Retailer Offers, Let us know if you're going to be using your card abroad, manage your Investments.

**Website:** <http://www.santander.co.uk/uk/help-support/online-banking>

**Sign up online:** You'll need your most recent card or account details handy, and your mobile phone as, for security reasons, we'll send you a One Time Passcode.

**Sign up by phone:** 0800 9 123 123. (Open 7am to 9pm Mon to Sat & 8am to 9pm on Sun) you'll need your card or account details handy.

**Sign up in a branch:** Bring along your debit/credit card or passbook and some identification.

## Halifax

You're protected by their Online Guarantee. Avoid the risks of carrying cash or sending cheques. It's simple to register and support is always available.

Keep track of what's going in and coming out of your account at any time.

- No queues or busy times. Bank anytime and anywhere with our Mobile Banking services.
- To register online: <http://www.halifax.co.uk/aboutonline/>
- You will need your: name, date of birth, postcode and account details for one of your Halifax accounts.
- Please note: To register you must either have a current account, savings account, credit card, mortgage or loan with us. Once you've registered, all your accounts will be visible. Please note: Joint account holders will need to register separately.





**There is no single 'right answer' to debt - there is only the best solution for your circumstances.**

### **Is This You?**

- Are you worried about money and paying back what you owe? - do your debts feel like a huge burden?
- Are you dealing with difficult circumstances which are making it harder for you to manage your money?
- Do you regularly spend more than you earn?
- Is it a struggle to pay your mortgage, rent, your utility bills, or minimum payments on your credit cards?
- You can't manage your day to day spending without relying on your credit card.
- Several of your cards are at the maximum credit limit.
- Are you being contacted about unpaid bills and missed payments?

*If you can identify with any of these scenarios you should seek out some debt advice from either your financial provider or external debt organisation, some are listed below.*

### **Debt Advice Services**

#### **Step Change:**

Expert debt advice call 0800 138 1111 (Mon-Fri 8am-8pm, Sat 8am-4pm) or visit <https://www.stepchange.org/>

#### **Debt Advice Foundation:**

Free confidential debt advice. 0800 043 40 50 (Mon – Fri, 8am - 8pm and Sat 9am- 3pm) or visit: <http://www.debtadvicefoundation.org/>

#### **Christians against poverty**

Free debt counselling based in local churches including Rochdale and Littleborough.  
01706868142 Email: [info@capuk.org](mailto:info@capuk.org)  
Web: <http://capuk.org/>



# » Pensions

A pension is a tax-free pot of cash you, your employer (and sometimes the Government) pays into, as a way of saving up for your retirement.

- A pension will affect your income. You would be losing your disposable income now in exchange for a future pay rise (in the form of pension income). You're basically getting less in your pay packet, consider this carefully when budgeting.
- If you are in debt, especially with high interest rates, you might want to consider getting rid of before getting starting a pension.



## 3 main types of pensions:

### » Personal Pension

- If you're self-employed, because you won't automatically be enrolled in a workplace pension.
- Pensions also grow tax efficiently and you can take 25 % as a tax-free lump sum on retirement.
- You can either make regular or lump sum payments to your provider.
- If you already have a personal pension plan, ask your provider find out how much you're likely to get when you retire.
- You're retirement amount will depend on a few things, including how much you've paid in and how well the fund's investments have done.
- For more info:

<https://www.moneyadvice.service.org.uk/en/articles/personal-pensions>





## Workplace Scheme

- By law all eligible workers should be enrolled in a workplace pension by 2018.
- A percentage of your pay will automatically be put into your pension and possibly a contribution from your employer too.
- Ask for a pension forecast to find out how much you will get.
- You might also want to put money into a personal pension instead, make sure you get financial advice and weigh up your options first.

## State Pension

- The State Pension is a regular form of income that you receive from the Government once you have reached State Pension age.
- The amount you get will be based on your National Insurance contributions.
- The age at which you reach State Pension age varies and also depends when you were born.
- For more details about changes to the Pension Age and how much you could expect to get, see: <https://www.gov.uk/browse/working/state-pension>

For further Information on pensions:

**Gov.UK**

<https://www.gov.uk/search?q=Pensions+>

# » Comparison Sites

If you're looking for the best deal on your mortgage, gas and electricity or savings account, price comparison sites are a great place to start your search. Comparison sites earn money through adverts on their site, 'Click-throughs' where they earn commission if a customer clicks on an insurers website and buys a product, and sponsored listings from companies who want their product to appear at the top of listings. Here are a few steps to take when using comparison sites.

## Steps to Using a Comparison Site

### Step 1 – Work out what policy and cover you need

Use comparison sites to get quotes, once you know the kind of insurance policy and level of cover you're looking for, you'll be able to use comparison sites to help you get a good deal.

### Step 2 – Pay attention to which answers are pre-filled

Insurance is specific to you, but comparison sites often make assumptions so they can make the process simpler for you.

They sometimes use pre-filled answers to give you a standard set of results.

The policies they suggest might not be suitable if you have any non-standard requirements, e.g. if your house has a thatched roof or you're over or under a certain age.

So check all the questions have been answered correctly. You must make sure the details are right or you might not be covered if you need to make a claim.

**Money Supermarket:** <http://www.moneysupermarket.com/>

**Go Compare:** <http://www.gocompare.com/>

**Compare the Market:** <https://www.comparethemarket.com>

**Confused. com:** <https://www.confused.com/>

**Money Saving Expert:** <https://www.moneysavingexpert.com/>

**U Switch:** <https://www.uswitch.com>

**For help and advice go to Money advice services:** <https://www.moneyadviceservice.org.uk>



### **Step 3 – Use more than one comparison site**

Comparison websites cover different providers and products – remember not all providers appear on comparison sites for example Direct Line. Don't assume the first result is the best.

### **Step 4 – Don't get spammed**

Use a different email address when getting comparison site quotes, so that your inbox won't fill up with junk mail. Remember, if you do take out a policy your insurer will need to email you to confirm cover, policy schedule and send out renewal notices.

If you don't want to get marketing emails and phone calls make sure you tick or un-tick the relevant boxes.

### **Step 5- Cheap isn't always cheerful**

The cheapest insurance policies might not be such great value. They might have a high excess or not the right cover for what you want.

After selecting a product on the comparison site you will be put through to the insurance provider's website to complete the purchase. Certain insurance providers will look to sell you additional products (add-ons); you should consider whether you need these add-ons and how much they cost (as there will be alternatives).

### **Step 6 – Always check before you buy**

When you're transferred from the comparison site to the insurer's site it is essential that you check all the information is correct. If you don't do this and incorrect information has been given to the insurer you might end up paying for invalid insurance.

Finally, always read the documentation before you buy a policy.

If the documents aren't available on the comparison site, click through to the insurance company's own website to find and read the documents. If you can't find them, don't buy the policy. You need to make sure it'll actually cover you if you need to claim

### **Step 7- Complex Insurance**

For complex insurance such as income protection, critical illness or private medical insurance, you can speak directly to the insurance company or an independent financial adviser or broker who will be able to advise you. Comparison sites don't give advice and won't necessarily take your personal situation into account.

**Comparison Planner on page 16**



# My Budget & Yearly Planner



*Please pull out this middle page, for your own use*

# » Budgeting

A budget is a list of all the money you receive and all the things you spend money on every month (*Incoming, Outgoings and Debts*)

## Why Create a Budget?

- It can help you keep track of what you owe and to prioritize certain payments and debt repayments.
- It can help you determine what cut backs you can make in terms of non essential spending.
- If you called a service for financial advice such as Step Change a budget can help them assess your situation and understand your circumstances better.



## Useful Resources

### NatWest Budget Calculator:

<http://personal.natwest.com/personal/life-moments/managing-your-money/budget-calculator.html>

### Step Change:

For expert debt advice call 0800 138 1111 (Mon-Fri 8am-8pm, Sat 8am-4pm) or visit <https://www.stepchange.org/>

**Budget Form on pages 14 & 15**





<b>Outgoing Payments</b>	<b>Payment Amount (£)</b>	<b>How Often (e.g. monthly, weekly)</b>	<b>Arrears/ Debt amount owed (e.g. £100)</b>	<b>Usual Payment (e.g. £25)</b>	<b>How often (e.g. weekly, Monthly)</b>
<b>Housing and Utility Bills</b>					
Rent					
Mortgage					
Secured Loan (other than mortgage)					
Service charge or ground rent					
Water					
Council Tax					
Gas					
Electricity					
Other household fuels (oil, coal etc)					
<b>Household Services</b>					
Buildings and contents insurance					
Telephone and Internet					
TV licence					
Satellite or Cable TV					
Repairs, service contracts					
Appliance rental					
Child support paid by you					
Childcare costs					
Life insurance & private pension payments					
Medical or accident insurance					
<b>Travel</b>					
Vehicle servicing costs					
Road tax					
Car insurance					
Breakdown Cover					
Petrol and Parking					
Public Transport					
<b>Food and Housekeeping</b>					
Food, toiletries, cleaning products					
School Meals					
Meals at Work					
Pets (Food & Insurance)					
Tobacco					
Clothing and footwear					

Other Services					
School trips & activities					
Medicines & prescriptions					
Dentist & opticians					
Hairdressing					
Professional or Union fees					
Laundry or dry cleaning					
Personal & Leisure					
Newspapers & magazines					
Sports, hobbies & entertainment					
Children's pocket money					
Religious or charitable donations					
Sundries & emergencies					
Other Costs					
Total Outgoing payments					

Income: (if your income is variable , use an average)	Amount (£)	How Often (weekly, monthly)
Your wage		
Your partner's wage		
Part-time wages (e.g. from a second job)		
Child benefit		
Rent or board received		
State pension		
Private pension		
Pension Credit		
Employment & support allowance (ESA)		
Jobseeker's allowance (JSA)		
Child support or CSA		
Disability Living Allowance (DLA)		
Income Support		
Working Tax Credit		
Child Tax Credit		
Housing Benefit		
Other Benefits:		
Total Incoming Payments		

Household bill	Current Contract End Date/ renewal Date	New contract price (£)	How Often (Monthly, quarterly, weekly, annually)	Payment method (bills, direct deb- it, pay as you go)	New Contract end date	Savings made annually	Further information
Energy Supplier							
Car Insurance							
Home Insurance							
Pet Insurance							
Broadband							
Mobile Phone							
Car Recovery							
Entertainment (Netflix, Now TV, Sky etc.)							
Balance transfer for credit card							

# » Credit Cards

A credit card is a way of borrowing that lets you buy things up to a pre-arranged limit and pay for them later, in one go, or by installments.



- Spending on your credit card means borrowing money from your card provider.
- Every time you spend on the credit card, the amount will be added to the card's balance. That's the total amount you'll owe.
- A credit card can be an expensive way of borrowing. You should try to pay your balance in full every month. If you don't do this, you will be charged interest on your balance, unless you have an introductory offer. If you can't make a full balance payment, you should try to pay the minimum payment. Missing a payment all together can result in interest and charges and is likely to affect your credit score.
- Your credit score is used to help lenders decide whether to lend you money, how much to lend to you, and sometimes, how much interest to charge. Credit is used for more than just credit cards – you might need it to buy a house, apply for a loan or get a mobile phone contract, among other things.

***Contact your financial provider for further information about charge rates and types of credit cards available.***





# >>Tax

Tax is a 'financial charge' or deduction from something you get or own. It is not a penalty or fine for doing something wrong.

The government collects taxes so that there is a pot of money to spend on things which benefit society as a whole.

## Direct Taxes:

- Income tax
- Corporation tax
- Capital gains tax
- Inheritance tax

## Indirect Taxes:

- VAT, included in purchases





# Benefits

**You could be missing out on financial help available to you through welfare benefits or grants.**

## Turn 2 Us

Turn2us is a national charity that helps people in financial hardship gain access to welfare benefits, charitable grants and support services.

Website: <https://www.turn2us.org.uk/Find-Benefits-Grants>

To check if you are entitled to any benefits, use the Benefit Calculator on Turn2Us website. You will need the following information:

- Details of all your income, e.g. benefits, tax credits, earnings from employment, State Retirement Pension and occupational pensions.
- If you are married, in a civil partnership or living with someone as a couple, you will need details of your partner's income as well. We need to know this as your benefit entitlement will be assessed as a couple.
- Details of how much money you have in savings, investments and other capital.
- How much your annual council tax bill is and whether you get any discounts, reductions or exemptions
- Details of your rent or mortgage payments
- Information about anyone else living with you, e.g. grown-up children. Are they in employment or on benefits? What is their income?
- Whether anyone receives Carer's Allowance for looking after you or anyone else in your household.



# »» Loan Sharks

A Loan Shark is someone who doesn't have permission from the Financial Conduct Authority to loan people money.

## Things to look out for...

Have you or anyone you know:

- Been offered a cash loan without paperwork, or paperwork that isn't official?
- Been threatened when you couldn't pay?
- Had your benefit, bank card, passport or birth certificate taken from you as 'insurance'?
- Had a loan which keeps growing even though you are making payments?

If yes then you or someone you know may have been a victim of a loan shark.

## Reporting a Loan Shark

- It is not illegal to borrow off a Loan Shark, it is the Loan Shark who is committing a crime.
- For Confidential help and advice contact 'Stop Loan Sharks' on **0300 555 2222**
- This service is anonymous and you may remain so whilst on the phone to them.
- If you have been a victim you would only have to give a statement, you are NOT required to give evidence in court if you don't want to.
- You may not be the only victim of a Loan Shark and there will be other people who benefit from reporting them.
- You can report a Loan Shark if you think a friend or family member has been a victim.



# » Financial Fraud

## Types of Fraud

### Phishing

- An attempt to get your personal information via the internet usually emails which contain invented scenarios
- Usually say it is urgent and requires haste
- Includes dire consequences if requests aren't complied with as soon as possible
- Persuades you to divulge sensitive information
- Send money to an unknown party or click a link that will initiate viruses that give criminals access to your computer.

### Smishing

- Smishing is phishing carried out via text messages.
- Transmits viruses onto your mobile phone or portable device to steal your personal information.
- So it is important that you secure your portable devices
- Be cautious when sending and receiving information.

### Vishing

- Vishing is phishing carried out over the phone.
- A direct phone call from a fraudster falsely representing an organization or individual.
- An email, letter or voicemail with a return phone number.
- Never respond directly to the number presented. Independently contact the organization or individual using the phone number that is publicly listed.
- It is important to note that institutions, will never ask you to disclose or confirm your password, PIN, or full Social Security Number.

### Identity Theft

- This is the end result of the information gathering carried out via phishing, vishing, smishing and pharming.
- Fraudsters are able to impersonate an individual by using their credentials to apply for credit cards and loans, make purchases, access funds and gain admittance to any resources that the victim has available.



## Pharming

- Redirecting a legitimate URL to a fake website in order to gain access to the personal information of a large number of people.
- Website layout, content or colors look different than you are used to seeing
- If there are many spelling/grammatical errors
- Do not enter your user name and password until you are able to independently confirm that the website is legitimate.

## Loan Fraud

- This occurs when unknown individuals take out unauthorized loans in your name using false documents and possibly forging your signature.
- Check your credit report to ensure that all liabilities are legitimate.

## Credit Card Fraud

Credit card fraud may take many forms including identity theft, stolen personal information and a legitimate card holder making illegal claims.

Methods of committing credit card fraud are:

- Stolen Cards, Account Takeover, Application Fraud, Card Not Present Transactions, Card Skimming Machines, Illegitimate Charge-backs

## Check Fraud

- Fraudster can make duplicates of your checks.
- Be cautious when depositing the checks of unknown individuals into your account.
- If you get a check off someone for more money than you are owed, and they ask you to send the extra money to another account, this is a scam.
- Unless you have an ongoing business relationship with someone, have your bank verify that a check has been cleared before you send goods or make services available.



# » Identifying Fraud

## Email (Phishing)

- 1 The sender's address doesn't match the website address of the organisation it says it's from. Roll your mouse pointer over the sender's name to reveal its true address.
- 2 The email doesn't use your proper name – using something like “Dear customer” instead.
- 3 There's a sense of urgency, asking you to act immediately.
- 4 There's a prominent website link which may seem like the proper address, but with one character different.
- 5 There's a request for personal information.
- 6 There are spelling and grammatical errors.
- 7 The entire text of the email is within an image rather than the usual text format and the image contains an embedded hyperlink to a bogus site. Again roll your mouse pointer over the link to reveal its true destination.

**DO NOT respond to these emails or click on the link**

2

3

4

5

**Re: EMAIL DE-ACTIVATION!!**  
Today at 13:51

We detected something un-usual about your account,

Your Outlook email was accessed from a different location or device, for this reason we need you to verify

If you do not verify now, you will be stopped from sending & receiving new emails in your account

Click on [Review Sign-in](#) to verify now

Thanks

© 2017 Email INC. All Rights Reserved.  
© Email INC. 2017.

1

Microsoft.com Service

other

call

video

other

other  
[jill.bell@pladisglobal.com](mailto:jill.bell@pladisglobal.com)

Add to VIP

ENERGYWORKS

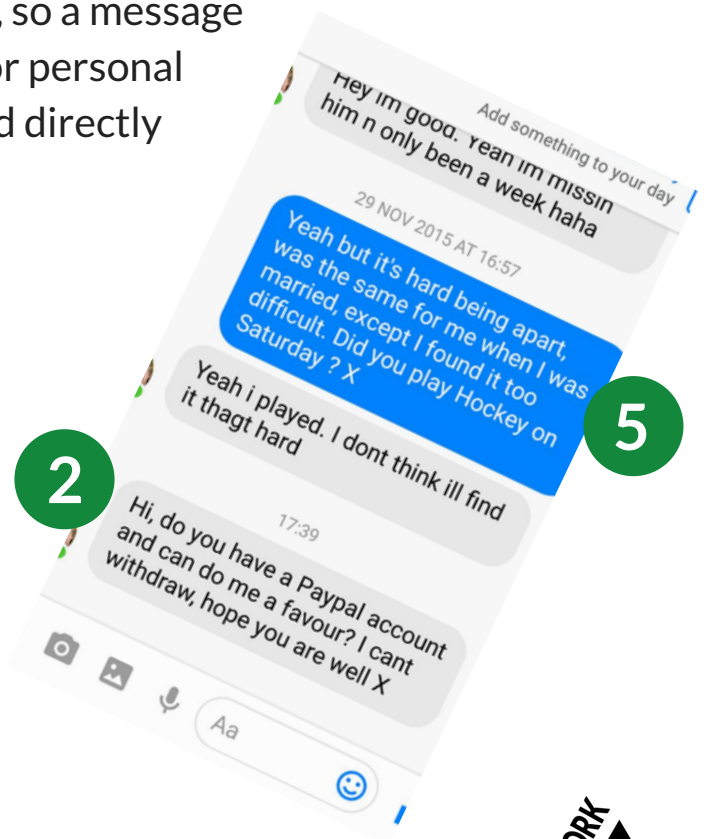
GROUNDWORK  
CHANGING PLACES  
CHANGING LIVES



# » Identifying Fraud

## text (Smishing)

- 1 Can be via text messages or social media
- 2 It asks you to provide sensitive personal or financial information, passwords, or to make transactions by following a link in the message.
- 3 It asks you to call a certain number but that number is unknown to you. In this case, call your bank on a number that you trust to check the number and message is authentic. E.g. – such as the number on the back of your card or on your bank statement.
- 4 The sender uses an urgent tone, urging you to 'act now'.
- 5 A friends account might be hacked, so a message from them isn't real but is asking for personal details or money. Phone that friend directly to confirm if the message is real.



# »» Identifying Fraud

## Phone (Vishing)

- 1 The caller doesn't give you time to think, tries to stop you speaking to a family member or friend or is insistent and makes you feel uncomfortable.
- 2 The caller asks you to transfer money to a new account as you have been a victim of fraud. NEVER transfer any money  
They may also offer to send a courier to your home to collect your cash, PIN, payment card or cheque book.  
They ask you to withdraw money to hand over to them for safe-keeping.
- 3 They phone to ask for your 4-digit card PIN or your online banking password. Even if they ask you to give it to them by tapping into the telephone keypad rather than saying the numbers out loud, this is a scam.
- 4 They may know basic details e.g. your name, address and even your mother's maiden name, it doesn't mean they are genuine.
- 5 They can also make any telephone number appear on your phone handset so do not use it as verification that they are genuine.

## Stay in control

- Don't be rushed into making a decision.
- Be confident and refuse unusual requests for personal or financial information.
- You don't need to feel embarrassed when faced with unexpected or complex conversations.
- It's okay to stop the discussion if you do not feel in control of it.



# » Internet Safety

## Security Settings

Don't put your home address and phone number on your social media accounts.  
Don't put too much personal information in posts and on your profile.  
Make sure your settings are private and posts are not public.

## Online Quizzes

Don't give away any private or personal information away. e.g. 'How many children do you have' & 'What is your Chinese birth symbol'. Hackers can collect this information and use it to steal your identity.

## Posts and Photos

Check what is in your photo, make sure you're not accidentally giving away personal information e.g. Bank Cards, house address, work ID etc.  
Make sure your posts don't contain answers to security questions e.g. Pets Name, High School, Model of first car.

## Fake News

Not everything you see on social media is true, this can include news articles, adverts and even friends posts. Check the facts first before commenting, you don't want to start a disagreement over fake news.

## Fake Accounts

Don't accept people you don't know, it could be a fake account set up to get your details.

## Adverts and Links

Adverts and links can have viruses attached to them or lead you to unsafe websites. Don't follow links and make sure your computer has up to date anti virus software



# Other useful information

## **Citizens Advice Bureau**

Provides free confidential advice to help people resolve their legal, money, and other problems.

[www.citizensadvice.org.uk](http://www.citizensadvice.org.uk)

0344 411 1444

To report a scam or fraudulent activity to Citizens advice phone:

03454 04 05 06

## **NatWest Reporting**

<http://personal.natwest.com/personal/security-centre/reporting-fraud.html>

## **Take Five- Stop Fraud**

<https://takefive-stopfraud.org.uk/>

[facebook.com/TakeFiveStopFraud](https://facebook.com/TakeFiveStopFraud)

[twitter.com/TakeFive](https://twitter.com/TakeFive)

## **Action Fraud**

To report fraud and cyber crimes, both a potential scam and to receive a police crime reference number. 0300 123 2040, visit:

[http://www.actionfraud.police.uk/report\\_fraud](http://www.actionfraud.police.uk/report_fraud)

## **Royal Mail Scams Team**

email: [scam.mail@royalmail.com](mailto:scam.mail@royalmail.com)

Phone: 0800 011 3466







**The Energyworks team at Groundwork are  
happy to answer questions on this booklet,  
please contact them on:**

**Telephone: 0800 090 3638**

**Email: [energyworks@groundwork.org.uk](mailto:energyworks@groundwork.org.uk)**

**Facebook: Energyworks Groundwork**

