**3. Newsletter - The FAB FOUR**  



To help our financial well being

Here's a list of things that can really help and I feel a must in these difficult times

**OUR FAB FOUR**

**1.TALK ABOUT MONEY**

**2.MAKE A BUDGET**

**3.CHECK YOUR POLICIES**

**4.SPEAK TO CREDITORS**

**1. Talk about Money**

How do we start conversations about money, it's a difficult one and one many of us shy away from them.

Take a deep breath and ASK!

It's good to Talk with someone we trust.

If you know people you think may be struggling financially, make time to call to check in on them. It may feel a little awkward so you may want to practice a few phrases before you start.

 Try: “I was just wanting to see how you were feeling, and if your income is secure over the next few months” or “How are you doing about your money since the shutdown hit?”

If you are talking to someone who you share money with, recognise that you both may respond differently to pressures and have different ideas about money. Choose a time that is not stressful, when you have time to listen to each other.

There are some Tips on Talking about money on the Money Advice Service website

<https://www.moneyadviceservice.org.uk/en/articles/talking-about-money>

**And a pdf doc that maybe good to distribute**

[https://www.capitalmass.org.uk/perch/resources/files/difficultconversations-talkingaboutmoney.pd](https://www.capitalmass.org.uk/perch/resources/files/difficultconversations-talkingaboutmoney.pdf)

**2. Make a Budget**

It's always a good idea to do a budget but at this difficult time we all should all do an “emergency budget” whether that's a full spreadsheet or on the back of an envelope, or one of our online planners, anything is better than nothing.

It's not always much fun but you will be pleased you did it once it's all over

 This is what a colleague sent me earlier this week ………………..

***“From our own situations, we are having to shop and support both sets of elderly parents and have had to use more expensive corner shops to get their shopping as the supermarkets were not safe to go near, I’m sure there’ll be others like us doing the same which will have a massive impact on budgets.”***

**and what doing a budget did for her …**

***“* On a brighter note it could make people look at how much money they actually waste on buying things that they don’t actually need – I can’t remember the exact phrase you used in our training – but I know that I haven’t had a coffee, a take-away of bought anything that I don’t actually need all month “**

There are some great online budget planners which work really well and in this time of home curfews perhaps we have a little more time to have a go!

Go to our favourite website, <https://sandwell.betteroff.org.uk/>

CLICK on Get Help & Advice (bottom right ) then CLICK on Debt Advice and Budgeting then Budget Planners - Take your pick and have a go !

**3. Check your Insurance policies**

Check whether you have insurance policies that would cover your mortgage payments or replace some of your income. For example:

* Payment protection insurance
* Mortgage payment protection insurance
* Accident, sickness and unemployment insurance

<https://www.moneyadviceservice.org.uk/en/articles/coronavirus-and-your-money#step-2-check-your-insurance-policies>

**4. Talk to your creditors if you think you might miss a payment**

Once you’ve done your budget if you think you’re going to struggle to pay essential bills make sure you talk to the people you owe money to before it becomes a problem.

Take a look at our website some good advice

<https://www.citizensadvice.org.uk/debt-and-money/if-you-cant-pay-your-bills-because-of-coronavirus>

Thanks to **Alison Tsang from Capital Mass** and **Cassius Francis from Just Finance Black Country** who allowed me to share some of the great work they put together

from a Webinar on Coronavirus: Helping People in a time of financial crisis which I took part last week

March 2020