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Money saving guide

Top tips on how to save and
manage your money



Broadband, TV and Phone

If you've been with your TV, phone or broadband provider for a while, you may want to consider switching. It is relatively easy to do, and many people find cheaper deals and faster broadband speeds by looking around.

BEFORE YOU SWITCH

Check if you're still in contract with your current provider - leaving a contract before the end could attract cancellation fees, contact your current provider if you're unsure when your contract ends.

Compare Prices – before choosing your new provider. There are several comparison sites available, it's worth checking a few as they don't all show every provider.

Check the available speed for your address and the type of broadband you could receive - fibre or standard. This can normally be found on the provider's website, and will give you an estimate of what is available.

OTHER THINGS TO CONSIDER

What services you need? Speed and data allowance, TV channels and calls.

- Contract length, shorter contracts, more flexibility vs longer contracts, cheapest deals
- Check if prices are introductory periods only
- Check for provider ratings
- Could you get it cheaper as part of a package? It may be worth considering if it would be cheaper to take one package for all services
- Any costs involved – some companies may charge installation, connection or delivery charges

There are many comparison sites, a few are listed below:

www.Uswitch.com
www.Moneywise.co.uk
www.Broadbandchoices.co.uk

BEFORE YOU COMMIT

Make sure you have checked all the contract details including; costs, price increases, and length of contract.


Switch

You will need to contact your current supplier to give them notice to end your service, even if your contract term has ended. When you call to terminate, your current supplier may offer you a better deal to stay. Once you have confirmed your switch, in most cases your new provider will do the rest.

BROADBAND TARIFFS

Internet connection is a crucial utility in the modern world. If you're struggling to afford broadband, some providers have low-cost tariffs to help. These are available for between £10 and £20 a month, and can save more than £200 a year on average.

Eligibility for these tariffs are often based on whether you receive certain benefits. Find out more about broadband tariffs by contacting your provider or by visiting:

 www.ofcom.org.uk/phone-telecoms-and-internet/advice-for-consumers/costs-and-billing/social-tariffs

Energy

With the ongoing energy crisis, the current advice is to stick with your energy supplier and avoid switching as it is unlikely to save you money.


If your energy supplier goes into administration, there is no need to panic. Ofgem, the energy regulator, advise you to take a meter reading as soon as you can. They will then switch you automatically to a new supplier. The new supplier will then get in touch about your new tariff. Your energy supply won't be disrupted and if you are in credit, your balance will be protected.

Once you are contacted, ask your new supplier to put you on their cheapest tariff, or shop around and switch if you want to.

If you are struggling to afford your energy bills, talk to your supplier as soon as possible. They may have support schemes and hardship funds available to help you or be able to negotiate a repayment scheme.

FIND YOUR ENERGY SUPPLIER

If you are unsure who your energy supplier is, enter your postcode here:

 www.askbill.org.uk/energy

Examples of comparison websites include:

www.moneysupermarket.com
www.uswitch.com
www.comparethemarket.com

Ask Bill

If you need support with your energy and water bills, Ask Bill is here to help. The Ask Bill website contains handy information about the schemes and support provided by your energy and water companies, as well as free-to-use tools and resources to help you manage your money.

 Visit www.askbill.org.uk



Energy Efficiencies

You can save money and make your home more energy efficient by making small changes to your energy behaviour. Some of the simplest ways to change which will save you money are:

Turn your lights off – this could save you £19.00 per year

Not leaving electrical items on standby – could save you £55.00 per year

Change to energy saving light bulbs – could save you £50.00 per year

Only fill the kettle with enough water – could save you £11.00 per year

Turn the thermostat down 1 degree – could save you £105.00 per year

There are a range of different improvements you could make to your home from draught proofing to cavity wall insulation. The costs can vary significantly but so can the savings.

Eco Schemes

The Energy Company Obligation Scheme (ECO) is a government energy efficiency scheme to help reduce carbon emissions and tackle fuel poverty.

Funding could be available under the Home Heating and Cost Reduction Obligation (HHCRO) scheme which could help provide grants towards home energy efficiency measure such as:

- Loft Insulation
- Electric heating system replacements
- Cavity Wall Insulation

Under this scheme the measures could be provided either heavily subsidised or in some cases free.

You may be eligible if you:

- Own your own home, or rent in the private sector. Housing Association and Local Authority tenants should contact their landlord
- If you are in receipt of certain benefits or a low income

You don't have to be a customer of the energy provider to qualify for their scheme.

Call us on 0800 111 4894 to check if you are eligible and to refer you through to an installer.

Shopping

Groceries are an essential part of every household's budget. Groceries include items such as food, pet food, nappies, and baby food, cleaning products, laundry and toiletries. Although every household must buy and budget for these items, there are still ways to save money on these essentials.

MAKE A SHOPPING LIST

Write down all the things you need to buy, this will stop you picking up items that you don't need. Writing a list can also help you plan your meals for the week ahead. Money Advice research found 60% of people who take a shopping list to the supermarket save money.

USE LOYALTY CARDS OR POINTS

If your supermarket offers them, remember to collect your points each time you check out.

SHOP AROUND

All shops offer different products and prices, it's worth shopping around for the best prices. You can use a comparison site to check which supermarket has the cheapest deals. You can also consider bargain shops for cleaning products and toiletries.

WATCH OUT FOR DEALS

Supermarket deals can be a good way of saving money, but they can also tempt you into spending more. A deal is only good if you needed the item and if you can use the item before it goes out of date.

YELLOW STICKERS

Check out any reduced items, if you would buy it normally and can freeze it, then it could be a bargain.

OTHER QUICK WAYS TO SAVE AT SHOPPING

- Take cash, you won't be tempted to go over budget
- Pick up a basket, once it starts getting heavy you won't want to over fill it
- Take your own bags to save buying supermarket ones
- Try supermarket own brands

Supermarkets are designed and planned to influence your spending, by budgeting and preparing in advance, you can shop savvy.

Insurance

Insurance helps you to protect your home, car, family and pets. It's there to help you in times of need, emergencies or crisis. If you don't have insurance it may be expensive to replace items, pay medical fees or cover bills.

Regardless of what type of insurance or cover you need, insurance prices can be compared to ensure you are getting the best deal.

Types of insurance

- Home
- Car
- Travel
- Pet
- Life
- Health

You can use a comparison site to search for the best insurance product. Before you start to compare, you need to know what you want covered and consider the amounts that need to be covered, for example:

Home contents – how much are all your contents worth

Travel – the cost of the holiday and the medical costs covered

There are many comparison sites, a few are listed below:

www.Uswitch.com

www.moneysupermarket.com

www.gocompare.com

www.comparethemarket.com

There is a lot to consider when deciding on whether to buy insurance

For information on:

- Understanding insurance and how it works
- Choosing the right level of cover
- How to use a comparison site
- How to make a claim

Go to the Money Advice Service website:

www.moneyhelper.org.uk/en

Budgeting

Planning a budget is a great way to review your spending, spot potential savings and stay in control of your finances. People who budget are less likely to fall into debt, more likely to save and less likely to be caught out by unexpected costs.

To start planning your budget you will need:

- Details of your income – pay slips, benefit letters, pension letters
- Details of your outgoings – bills, receipts and bank statements.

As well as all your essential items, don't forget those extra's like planning for birthdays, leisure and hobbies. You can use our handy budget sheet on the next page to help you.

The money you have coming in to the household is your income, the money going out of your household is your expenditure.

To work out monthly to weekly use -
MULTIPLY BY 12 DIVIDED BY 52 =

To work out weekly to monthly use -
MULTIPLY BY 52 DIVIDED BY 12 =

Once you have all the details of your income and expenditure you can work out what your disposable income is.

INCOME (MINUS) OUTGOINGS = DISPOSABLE INCOME

Your disposable income is the money you have left after paying all of your expenses.

If your outgoings are more than your income, you need to consider where you could reduce spending to help get your budget back on track. Your budget can change frequently, so try to review it every few months to make sure you're still on track.



Debts:

You should seek advice immediately if you have fallen behind with any of your payments.

Our free, confidential and impartial Welfare Rights and Debt service can help you plan your budget and advise you on all appropriate solutions.

Budget Planner

Income		
Earnings	Weekly	Monthly
Salary		
Partners Salary		
Benefits		
Job Seekers Allowance, Employment and Support Allowance, Income Support or Universal Credit		
Child tax Credit, Working Tax Credit		
Child Benefit		
Disability Living Allowance/Personal Independence Payments / Attendance Allowance		
Carers Allowance		
Other Benefits		
Other Income		
Pensions		
State Pension		
Pension Credit		
Occupational Pension		
Total		

A benefit check could help you identify any income you may be missing out on.

If you require assistance creating your budget planner or working out your expenditure, you can call us on 0800 111 4894

We can also advise you on income maximisation

Home/Essential	Weekly	Monthly	Compare/Switch
Rent			
Mortgage			✓
Ground rent/Service Charge			x
Council Tax			Check for discounts
Building and Contents Insurance			✓
TV Licence			x
Hire Purchase			x
Secured Loans			✓
Court Fines			Seek debt advice
Child Maintenance costs			x
Utilities			
Gas			✓
Electric			✓
Water			Check tariffs
Housekeeping			
Food, toiletries, cleaning, laundry, tobacco, alcohol etc.			✓
Clothing and Footwear			✓
Travel Costs			
Car running costs, Inc. fuel, MOT, Insurance			✓
Bus/Train travel			Check for passes
Other			
Telephone			✓
Mobile Phone			✓
Broadband/TV Package			✓
Credit Cards/Loans			✓
Prescriptions/Glasses/Dentist			Check for discounts
Hairdressing			✓
Pet costs, insurance, food,			✓
Childcare costs			
Adult care costs			
School Costs, uniform, trips meals			
Other			
Other			
Totals			

For advice and assistance with comparing or switching, call us free on 0800 111 4894

Water

Although you can't choose who supplies your water, you can look at ways to save money.

WATER METERS:

As a general rule, if you have more bedrooms than people living in your property, you are likely to save money with a water meter. Most water companies offer a water calculator on their website to check if a water meter would save you money.

WATERSURE:

WaterSure is a national scheme that caps your yearly bill regardless of the water you use. To be eligible, you need to be receiving certain benefits. Contact your water company to check if you qualify.

SOCIAL TARIFFS

If you are struggling to pay, your water supplier can also offer you reduced charges through a social tariff. The criteria for social tariffs differ depending on your water supplier, though normally depend on household income and certain benefits.

GRANTS AND TRUST FUNDS:

If you have arrears with your water supplier, they may have a trust fund that could help reduce these arrears and in some cases award a grant to clear the debt. They may also be able to help with replacing broken essential household items such as cookers and fridges.

Contact your water supplier for information on what schemes and grants they offer.
Or you can contact us for information or assistance to apply.

Health and Wellbeing



If you have a health or medical condition and find it difficult to manage around your home, you could ask your local authority for an Occupational Therapy assessment of your home or care needs.

The assessment is free, and they could provide you with appropriate aids and adaptations to your home at no cost.

It doesn't matter if you are a home owner or renting, although if you rent you may need permission from your landlord for some adaptations.

Priority Services Register

The priority services register is a free service provided by gas, electric and water suppliers to customers in need. You can receive this service if you:

- Are pensionable age
- Are disabled or chronically sick or have a long-term medical condition
- Have a hearing or visual impairment or additional communication needs
- Are in a vulnerable situation
- Live with children under 5 years old

The types of services you could receive are:

- Advance notice of planned power cuts
- Priority support in an emergency
- Identification scheme
- Password Protection
- Nominee scheme
- Meter reading services
- Accessible information (e.g. large print/braille)

To register contact your energy and water supplier or your network operator.

Warm Home Discount

The Warm Home Discount is a scheme offered by many energy suppliers. If you meet the criteria you could receive a £150 discount off your electricity bill.

The core group are those in receipt of Guaranteed Pension Credit. If you receive this and your energy supplier offers the Warm Home Discount, you should receive a letter between October and December asking you to call the Warm Home Discount hotline to confirm your details.

The broader group are those on a low income or means tested benefits. Check with your supplier for their eligibility criteria and if they offer the Warm Home Discount.



You should register early as discounts can be limited. The schemes normally open between August - September and discounts are usually received by March.

For advice and assistance call us free on 0800 111 4894

Our Vision:

To create three
million healthy
homes by 2030

auriga

Changing lives every day

www.aurigaservices.co.uk

www.askbill.org.uk