



Credit  
Unions

Information from your Credit Union

# Dealing with Debt

If you have too many debts that you can not repay, you have four choices:

1. Ignore the problem
2. Contact the person or company you owe money to
3. Seek free advice from a money advice worker
4. Apply for bankruptcy

If you ignore a debt problem, your problems could be increased by:

- gas or electricity disconnection for non-payment of bills
- court action for possession of your house
- court action that could lead to bankruptcy
- being threatened with prison for non-payment of a fine or other debt

It is advisable to talk to someone who can help you

## Your Credit Union may be able to help you

- If you find yourself in financial difficulties, you should let us know as soon as possible
- The sooner we discuss your situation, the easier it will be for us to try to find a solution
- The more you tell us about your financial circumstances, the more we may be able to help
- We will do all we can to help you overcome your financial difficulties. This could include discussing a loan or changing the repayments on an existing loan
- We can also help you get in touch with others who may be able to help you, such as a Citizens Advice Bureau or a money advice worker

## Getting Help

If you have debt problems, these are some useful contacts that may be able to help you.

### Citizens Advice Bureaux (CAB)

There are local Citizens Advice Bureaux in many communities in England, Scotland and Wales. Look in the telephone directory or Yellow Pages for your nearest CAB

[www.adviceguide.org](http://www.adviceguide.org) – the National Association of Citizens Advice Bureaux website has lots of useful information

### Money Advice Centres

Money advice workers are able to offer you free and independent advice on your debt problems

Look in the telephone directory or Yellow Pages for your nearest centre

**Money Advice Association** will have details of your nearest office in England and Wales. The telephone number is: 01476 594970

**Money Advice Scotland** will have details of your nearest office in Scotland. The telephone number is: 0141 572 0237

### The National Debtline

Gives free information to people living in England, Wales and Scotland. They also provide a free information pack.

The National Debtline is available:

- Monday to Friday between 9:00am and 9:00pm
- Saturday between 9:00am and 1:00pm

If you leave a message on their answer machine they will send out an information pack

**The National Debtline can be contacted on freephone: 0808 808 4000**

The website is [www.nationaldebtline.co.uk](http://www.nationaldebtline.co.uk)

**Talk to your Credit Union about how we may be able to help you.**



[www.abcul.org](http://www.abcul.org)

This leaflet has been produced by the Association of British Credit Unions Ltd

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