

**“Together we CAN make a difference 2019!”**

**Tuesday 22<sup>nd</sup> January 2019**

**Seminar 3: Debt in the Armed Forces Community Outcomes**

**ARMED  
FORCES  
NETWORK**

**Key Agreements:**

1. Debt Pathway (AFN)
2. eLearning/training on Debt Management (Need to work collaboratively on this)
3. Behind the wire to do further work on Debt Management (Major Jodie Kennedy-Smith)
4. Bring Debt Management into other pieces or training that the Network provides (AFN)

As agreed, a copy of the presentation is on the website.

<http://www.sussexarmedforcesnetwork.nhs.uk/wp-content/uploads/2019/01/Seminar-3-Debt-in-the-AFC.pdf>

**The Key Links for services:**

- **Mental Health & Money Advice** - <https://www.mentalhealthandmoneyadvice.org/en/>  
Clear, practical advice and support for people experiencing issues with mental health and money  
<https://www.mentalhealthandmoneyadvice.org/en/Search?q=armed+forces> - this search brings up the 6 areas in which there are relevant sections pertaining to the Armed Forces Community.
- **National Debtline** - <https://www.nationaldebtline.org/>  
0808 808 4000  
Free help over the phone or online. Large amount of useful material  
<https://www.nationaldebtline.org/EW/steps/Pages/default.aspx> has the PDF which has all the information in respect to 4 simple steps to deal with debt
- **Step Change Debt Charity** - <https://www.stepchange.org/>  
25 years providing free, expert debt advice, practical debt solutions
- **The Royal British Legion** - <https://www.britishlegion.org.uk/get-support/finance/debt-advice/>  
The Legion's Benefits and Money Advice team
- **MoneyForce** - <https://www.moneyforce.org.uk/>  
Has useful tools for those who have served in the Armed forces it is supported by TRBL and MoD  
It has the MoneyFit interactive tool. Budgeting, Debt, Savings, Planning and Protection
- **SSAFA** - <https://www.ssafa.org.uk/help-you/veterans/debt-advice>  
Help for Ex-Forces with finance problems, they will link into Step Change Debt, but if one of the outcomes is that financial help paying something off. SSAFA may be able to help. So it is good work in tandem.
- **Citizens Advice (CAB)** - <https://www.citizensadvice.org.uk/>  
A good paper: A debt effect? How is unmanageable debt related to other problems in people's lives?  
See link:  
<https://www.citizensadvice.org.uk/Global/CitizensAdvice/Debt%20and%20Money%20Publications/The%20Debt%20Effect.pdf>

## Feedback from Tables:

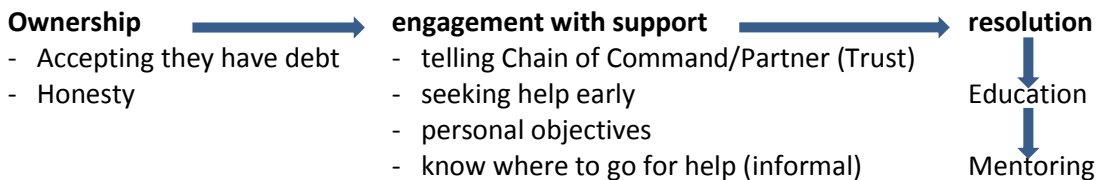
### **Debt Prevention behind the wire**

Financial education (Soldier/Spouse) (could be yearly)

- Budgeting/savings plan/housing/citizenship
- Support organisations
- Loans/APR
- Credit ratings
- Use cooling off
- Mentoring
- Personal objectives (MPAT –mid-period appraisals report is not kept beyond formal report)

Education (+ve) leading to ownership/mentoring (+ve)

### **Debt Resolution behind the wire**



### **We all need to:**

Talk

- Be open - debt is not so scary when you share your worries!
- Provide knowledge!
  - RBL, SSAFA, Step Change, CAB
- Creditors are happy to hear your voice.....
  - Interest and charges often cease after a debtor has made contact

### **Help with Debt**

- Signpost to relevant agency
- Some credit unions help with military
- Identifying the problem (all of it)
- Individual wanting to do something about it
- Recognise the issue
- Mental health support

### **How to Prevent**

- Catch it early
- Encourage sharing
- Identify risk of debt
- Reduce stigma in discussing debt
- Mental health education link it in
- Education re benefits, etc
  - But making age appropriate
  - Managing the now society
  - Military training (yearly)
  - Understanding interest rates
- Help with social, family and peer pressures

### **Managing the debt**

- Setting of personal budget (real understanding of all the expenses) what is essential to one person may not be seen by another as essential.
- Income ensuring that maximum entitlement is achieved.
- Signpost to the list mentioned
- The solutions of IVA, debt resolution (£90), Bankruptcy £300
- When the solution has been advised SSAFA may be of help with that payment.

A few other contacts given round the tables

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

Tips and links as to ways of saving moneys, including cards, loans, utilities & phones, deals & vouchers, travel & motoring, insurance, mortgages & homes, shopping, income & family

- **Christians against poverty** - <https://capuk.org/>

They provide debt counselling and community groups. By equipping and empowering local churches to reach out on their doorsteps, they're bringing hope to over 21,500 families every year.