

## BUDGET PLANNER

Universal Credit is paid monthly in most circumstances.

It is important to plan a budget so you can pay your priority bills, sort out your debts and keep enough money to live on until you receive your next payment. The following points will get you thinking about budgeting monthly.

### MONTHLY INCOME

Wages	£	Other Benefits	£
Partner's wages	£	Rental Income (lodger etc)	£
Universal Credit	£	Pension	£
Child Benefit	£	Other	£
<b>MONTHLY TOTAL</b>			£

### MONTHLY PRIORITY PAYMENTS

**The following are examples of priority bills**

You can pay your rent and water charges monthly to Rykneld Homes by Direct Debit. You may save money by having a water meter fitted – contact Financial Inclusion Team for more information on 01246 217670

You may qualify for Council Tax Reduction from North East Derbyshire District Council and you can also pay your Council Tax by monthly Direct Debit – Contact North East Derbyshire District Council on 01246 217600

Rent	£	TV Licence	£
Council Tax	£	Water Rates	£
<b>MONTHLY TOTAL</b>			£

### MONTHLY PAYMENTS THAT YOU CAN CONTROL

There are some bills that you control – especially your gas and electric. If you are struggling to pay your gas and electric bills contact your supplier for help. Review your contracts for phones, TV, insurances etc - check when they run out and consider if you can afford them or shop around for a better price. Here are some examples of other outgoings:

Electricity	£	Prescriptions	£
Gas	£	Loans including doorstep lenders	£
Phone(s)	£	Bus/Taxi/Train Fares	£
Insurance – home, life, pet	£	Car Finance/Loan payments	£
Broadband / Landline	£	Car Insurance	£
TV Subscriptions	£	Fuel	£
Credit cards	£	Car Road Tax & MOT	£
Bank charges	£	Car Repairs	£
Hire Purchase & Catalogues	£	<b>MONTHLY TOTAL</b>	
			£

## MONTHLY EXPENDITURE CUT BACKS

It is easy to spend money and we sometimes do not realise where some of our money goes.

You may have to cut back on some items or make adjustments to make sure that you have enough money to live on until you get your next monthly payment to avoid overspending

Food	£	Newspapers & Magazines	£
Cleaning materials	£	Cigarettes	£
Health & Beauty	£	Alcohol	£
Pet Food	£	Hobbies	£
School Dinners	£	Cinema	£
DVD's / Games / Music	£	Takeaways, meals out, coffee's etc	£
Sport Activities	£	Holidays	£
Charity Donations	£	Social Activities	£
<b>MONTHLY TOTAL</b>			£

## A SUMMARY OF YOUR FINANCES

<b>Total Monthly Income</b>	£
<b>ADD</b> together your total monthly expenditure	£
<b>MINUS</b> your total monthly expenditure from your income	£
<b>DO YOU HAVE YOU AN UNDERSPEND OR AN OVERSPEND OF YOUR MONTHLY INCOME</b>	£

## WHAT TO DO NOW?

It is important that you get on top of your budget to make sure you have paid your priorities, saved money where you can and cut back if you need to.

This exercise will help you to realise what your finances really look like.

Ideally, you should aim to adjust your finances to make sure you have more coming in than going out but this might not be possible even when you have made some cut backs.

It is important that you know there is help out there to support you if you need it:

### **Rykneld Homes**

Talk to your Customer Finance Officer for help, support and advice about your rent account and payments. We also have a Financial Inclusion Team who may be able to assist you if you are struggling with debts and budgeting.  
Tel: 01246 217670, [www.rykneldhomes.org.uk](http://www.rykneldhomes.org.uk)

### **Step Change**

Is a debt charity whose sole purpose is to help people become debt free. They provide expert, free and impartial advice that you will need to move towards sorting out your debts.  
Tel: 0800 138 1111 [www.stepchange.org](http://www.stepchange.org)

### **North Derbyshire Citizens Advice Bureau**

Free, confidential, independent advice about matters including debts and benefits.  
Main Bureau – Unit 1 Bridge Street Clay Cross.  
Advice Line: 0844 848 9800 [www.nedcab.org.uk](http://www.nedcab.org.uk)  
Outreach services throughout the District