

## Your money matters -

your rent, managing your money and debt



Struggling with Debt and Christmas just around the corner!!

Don't Panic... Help is at hand

### In this edition:

- Changes in welfare benefits
- Keep warm - keep well
  - Saving for Xmas
- Chance to **win £100** shopping vouchers



# Hello and welcome to the LMH Money Matters Winter Edition 2011

This newsletter has been put together to offer help and financial advice to LMH customers who may be experiencing difficulties with their finances during what can be an expensive time of year. We would like to help you keep up to date with your rent payments and what may happen if you don't.

## Meet the team

There are fifteen rent officers who each look after customers rent accounts across LMH neighbourhoods.

### North Team 0151 235 2465



### South Team 0151 235 2374



#### Why is rental income so important?

Rental Income is the main source of revenue for LMH. Paying your rent on time means we can manage and maintain your property to the high standard you expect from us. If customers do not pay their rent on time it could impact on the services we are able to provide.

#### What is the role of your Rent Officer?

The role of the rent officer involves contacting tenants who have fallen behind with their rent payments, find out why and work with them to get things back on track. This involves:

- Checking customers are receiving all the benefits they are entitled to
- Offering customers a referral to the RAISE Benefit Advice Team who can help with any welfare benefit, debt or money management issues.
- Agreeing an affordable re-payment plan for paying back the arrears.

## Make paying your rent a priority

If you do not pay your rent you are in danger of losing your home.

If you are struggling to pay please get in touch.

Call the teams on the numbers above or LMH Connect.

 **0300 123 2300**

 **0800 678 1894**

**LMH CONNECT**

Unfortunately there are times when customers will not work with their rent officer. If this happens LMH will always take action through the Courts to recover the debt. If customers will not work with us to resolve the arrears LMH has no choice but to apply for an eviction.

**Last year 49 tenants were evicted for non-payment of rent  
Don't Be Next. We Are Here to Help Please Get in Touch.**

# Like yourselves LMH is worried about the changes in Welfare Benefit Reforms

## Welfare Action Week 10 - 16 October - National Housing Federation

LMH has already taken part in the National Housing Federation's "Welfare Action Week" to highlight the impact of the proposed welfare reforms could have on our customers. If you would like to find out more go to our website [http://www.liverpoolmutualhomes.org/latest\\_news/news](http://www.liverpoolmutualhomes.org/latest_news/news).

There are a number of changes planned in the Welfare Benefit Reform including changes to income support, reductions in the Winter Fuel Payment, limiting the amount of time people are eligible for contributory Employment Support Allowance and changes to the way Tax Credits are calculated.

LMH recognises the importance of these changes to its customers and will be producing a special newsletter in the New Year advising people of the reforms and how it might affect them.

## Change In Circumstances and Housing Benefit Suspensions.

If your circumstances change you must notify Liverpool City Council by calling 0151 233 3009 or visiting a local One Stop Shop. You must inform them if:

- your income, or the income of anyone living with you, changes
- any of your children leave school or leave home
- anyone moves into or out of your home
- your capital or savings change

Failure to inform of a change or provide evidence to support the change in your circumstances may result in your Housing Benefit Entitlement being suspended.

If you are worried about your Housing Benefit please contact the Rent Teams or alternatively the numbers listed for RAISE – Specialist Free Welfare Benefit Advice.



### RAISE-Benefits and Money Advice at Home Working In Partnership to Help You with your Money.

Having difficulty managing your money? Stressed about Money? Struggling with Debt and it's affecting your health? Think you may be entitled to extra benefit? There are people who can help.

For FREE Independent Advice Contact RAISE direct on 0151 482 2475 or LMH 0800 678 1894 to arrange an appointment at your home or visit [www.benefitsadviceteam.co.uk](http://www.benefitsadviceteam.co.uk)

**Last year the Rental Income teams working with RAISE gained £1.4 million in extra benefits for our customers.**

You can also make an appointment to see a RAISE advisor every Thursday at our NORTH OFFICE Falklands Approach Liverpool 11 Just Contact LMH Connect (see back page) or the North Rents Team 0151 235 2465

# Keep warm keep well

During a very cold winter, the costs of heating can quickly add up. If you're receiving certain benefits, you may be able to get a Cold Weather Payment, Winter Fuel Payment or Warm Home Discount scheme for each period of very cold weather in your area.

## Cold Weather Payment

You don't need to apply. If you can get a Cold Weather Payment, you'll be paid it automatically.

## Winter fuel payment

The winter fuel payment is a tax free payment to help older people keep warm during winter. If you were born on or before 5 January 1951 you may qualify. It's not means tested and you can still get it if you're still working or claiming a benefit.

The amount of Winter Fuel Payment you get depends on your personal situation. It ranges from £100 to a maximum of £300. You can get a claim form if you need one, by ringing the Winter Fuel Payment help line on 0845 9 15 1515 Warm home discount scheme

The warm home discount scheme provides a £120 rebate on your electricity bill in winter 2011/12. To qualify, your energy provider must be participating in this scheme.

**To find out more about cold weather payments contact Jobcentre Plus or visit [www.direct.gov.uk/coldweatherpayment](http://www.direct.gov.uk/coldweatherpayment).**

If you're struggling to pay your energy bills remember to contact your energy supplier in the first instance. They may be able to offer you a special tariff or payment plan to help you stay on top of your bills.



# Tenants and leaseholders contents insurance made simple

Liverpool Mutual Homes has negotiated a Home Contents Insurance Scheme designed specifically for leaseholders and tenants. From as little as 87p a week for aged 60 or over and £1.44 a week for aged under 60. At these prices can you afford not to be insured?



- No hidden costs - what you see is what you pay.
- Includes cover for internal fixtures you have installed if damaged by an insured peril
- Includes cover for theft and loss of keys
- No excess payment required if you claim
- New for old cover (except clothing and household linen where an allowance for wear and tear is deducted)
- Low minimum sum insured
- Easy payments weekly, fortnightly, monthly or annually
- No additional security required on your home

**We've thought about your insurance, have you?** Apply today for peace of mind at a reasonable cost. Contact LMH Connect for an application form.

**FIRE • FLOOD • BURGLARY**



Central Liverpool Credit Union Ltd  
Your money, your choice your credit union,  
local trusted serving you.

Do you live or work in these postcodes  
L1 L2 L3 L4 L5 L6 L7 L8 L12 L13 L15 L16 L17 L18  
Can't get access to a high street bank account? Would  
you like an alternative to high cost borrowing and  
doorstep lending? Christmas Savings Club  
a Savings Account with Free Insurance

Then now is the time to be part of the Central  
Liverpool Credit Union. Join the credit union today  
0151 708 5515 [www.centralcu.co.uk](http://www.centralcu.co.uk)

You can also contact your rent officer  
who can also help complete an  
application form with you.

## Illegal money lending - Loan Sharks

The illegal money lending team have written off almost £40 million worth of illegal debt and helped over 16,000 victims of Loan Sharks: **don't be a victim**

- Loan sharks are illegal money lenders;
- They often trap people into a spiral of debt by adding exorbitant interest charges
- So many victims end up paying back far in excess of what they borrowed.
- Few will offer paper work and even if they do ask the borrower to sign a document, the lender will rarely give a copy to keep.
- This way they keep their victims completely in the dark as to how much they are actually paying.

Anyone can be a victim of a loan shark – your family, friends, and neighbours. Ring **0300 555 2222 for advice** and speak to someone in the strictest confidence.



## The Cost of Borrowing

Before you sign on the dotted line for a loan or credit- **THINK**

- Can I afford the repayments?
- How many repayments will there be?
- Is there a penalty if I repay early?
- Are there 'hidden' set up and insurance fees?
- Remain calm and consider your alternatives

The table below provides details of various lenders and their typical rates, showing the savings you could make:

Lender/Rates	Illegal lender (Loan Sharks)	High cost credit provider	Doorstep lender	Credit Union
Amount of loan	£300	£300	£300	£300
Typical APR	1000%	246.50%	117%	26.8%
Terms of loan (weeks)	52	52	55	52
Weekly repayment	£55.50	£17	£9	£6.55
Total repayable	£3000.32	£884	£495	£340.44
Total interest	£2700.32	£495	£195	£40.44

# Have you started to plan for the festive season? Here are 10 Top Tips to avoid a Christmas Debt hangover

## 1. Plan early for Christmas.

Be realistic and budget accordingly. Work out how much you are going to spend on each person and STICK to it. Manage expectations as to what you or Santa can give.

## 2. Don't Forget to Pay Your Rent.

Remember that rent still has to be paid and the consequences can be severe if it is not. Your home is at risk if you don't. Even though it is Christmas get your priorities right

## 3. Don't bank on an Overdraft.

If you need more money don't just run up an overdraft without talking to your bank first-it will cost you much more in the long run.

## 4. Keep Things Simple.

If you can afford to pay for your goods outright don't be persuaded to take out extended credit agreements especially store cards unless they do really work out to be cheaper.

## 5. Shop Around.

Try as many different places as possible to find the best price. Buy what you want and not what assistants say you need. Be wary of extended warranties: the cost of the repair could be less than the cost of the warranty

## 6. Buy Safe Be Safe.

Whatever the deal whatever the temptation, **don't borrow from loan sharks**

## 7. Read the small print.

Check for hidden extras in any credit agreement. Work out the total amount payable. Ensure that the monthly instalments are within your budget. Miss a payment, and you could pay a lot more.

## 8. Do Your Own Credit Checks.

If you are going to use a credit card, shop around. Some credit cards charge high interest but provide interest free periods or discounts. Budget for all these costs and put the payment dates in your diary.

## 9. Be Organised.

If you've borrowed money don't forget that it won't be long before you have to make a payment. Make sure you pay on time even if it is the minimum, or you will be faced with additional charges.

## 10. Start Planning and Saving for Next Christmas.

Once Christmas is over it's worth looking at what you did well and what you didn't. Learn from your mistakes and start planning how you will do things differently.

**WIN £100 in shopping vouchers** with this free to enter competition. Closing Date 18th November 2011  
Please put your answers which can be found in the newsletter, at the end of each question. Fill in your name, address and contact number. Tear out your completed entry form and post it to FREEPOST LMH free of charge, no stamp required.

Q1. How much extra benefit did the RAISE team gain for LMH customers last year? **A** \_\_\_\_\_

Q2. How much interest could you pay on a £300 loan from a high cost credit provider? **A** \_\_\_\_\_

Q3. Almost how much have the illegal money lending team written off in illegal debt? **A** \_\_\_\_\_

Q.4 What is the maximum amount a claimant will receive for this year's winter fuel payment? **A** \_\_\_\_\_

Q.5. If over 60, what is the cheapest weekly payment you can insure your belongings from? **A** \_\_\_\_\_

Name: \_\_\_\_\_ Address: \_\_\_\_\_ Contact Tel: \_\_\_\_\_

## LMH working in partnership to help our residents into employment, training and education

LMH and Liverpool in Work - Partnership Working.

- Over the last year this partnership with the Liverpool In Work advisor Jayne Hughes who is based in the North Neighbourhood Office in Falklands Approach has helped approximately 20 LMH customers into employment and a further 15 - 20 people into training.
- LMH has funded travel passes and vouchers for work clothes for several customers who were referred to us
- If you are interested in getting back into work or training contact Jayne on 07912 298 447.

LMH work clubs and Jobcentre Plus

- Work Clubs are run by local people who want to help others from their community look for work and training.
- They are informal and provide an opportunity to talk to others looking for work, share job hunting experiences and get advice on putting together job applications, CV's, interview techniques and complete job searches.
- Each work club has the added advantage of having outreach support in the form of advisors from either the JCP or Liverpool in Work.

Two new work clubs have recently started up in the L5 and L6 areas. **The L.A.C.E.S Work Club** is based at the **LMH North West Neighbourhood Office, Mark Street, L5 0RF**. It meets **each Wednesday between 12 - 2pm** and the **L6 Community Association Work Club** meets at the **Community Centre, 99 Queens Road, L6 2NF** between **12 - 2pm** each Monday.

LMH is working in partnership with residents and tenant associations to start **other work clubs in Wavertree, Old Swan and Clubmoor wards** and if you are interested in starting a work club in your area for your community, please contact your local LMH neighbourhood office who will forward your details to the Regeneration Team. Alternatively, you could email the Regeneration Team at [LMHRegeneration@liverpoolmh.co.uk](mailto:LMHRegeneration@liverpoolmh.co.uk)

And remember - for those LMH residents who live in the Westminster Road area there is also the **Westminster Work Club** which has been meeting up **every Tuesday between 12pm - 2pm** at **WETRA Office, 2 Tees Street, L4 3TS** since the middle of May of this year.



# FREEPOST LMH

## 7 easy ways to pay your rent



**Direct debit:** the easiest way to pay is by direct debit taken directly from your own bank account, on any date, any frequency.. Arranging a direct debit is easy - give your bank details to your Neighbourhood Housing Office and we will do the rest.



**Rent card:** use your 'swipe card' at any of the 411 Payzone outlets across Liverpool.



**Debit card:** payments are accepted at your Neighbourhood Housing Office, or at LMH Head Office, Commutation Plaza, 1 Commutation Row, L3 8QF.



**Phone:** call LMH connect and pay with your debit card.



**Online:** pay online at [www.liverpoolmutualhomes.org](http://www.liverpoolmutualhomes.org)



**Text:** pay your rent using your mobile phone



**Housing Benefit:** if you are on a low income you may be entitled to benefit to pay your rent.

 **0300 123 2300**

 **0800 678 1894**

**LMH CONNECT**

**Head Office** Commutation Plaza, 1 Commutation Row, L3 8QF



[info@liverpoolmh.co.uk](mailto:info@liverpoolmh.co.uk) [www.liverpoolmutualhomes.org](http://www.liverpoolmutualhomes.org)