

# How it works...

## Step 1 – Your Household Income

Write down all the income coming into your household per month after tax and any other deductions. Make sure you consider all income, including contributions from adult children or lodgers, and estimate the monthly value of irregular income like overtime or occasional work.

## Step 2 – Your Debt Repayments

In this section include your debt repayments like minimum payment on your credit card you clear each month. Make sure you do not include monthly spending on your credit card - this should be included in the living costs section.

We strongly suggest you get an independent credit check. Your credit report carries information about your financial history - money you have borrowed, a record of your repayments including any you may have missed, and also details about any court judgements outstanding against you. By checking your report you will develop a better understanding of your payments & history, and therefore a stand a better chance of getting the help you need. You can easily get a credit check online - visit [www.experian.co.uk](http://www.experian.co.uk) or [www.creditexpert.co.uk](http://www.creditexpert.co.uk)

## Step 3 – Your Living Costs

Enter all your household's monthly living costs, make sure you don't under estimate or it will be difficult to keep to the budget. Don't forget to consider all large costs, including fixed annual expenses, gifts, holidays etc, and convert everything into a monthly expense.

If your bills or living costs are not monthly you will need to convert them into a monthly expense:

Multiply weekly amounts by 4.3, then Divide quarterly amounts by 3, then Divide annual amounts by 12

For example you may pay £100 for childcare on a weekly basis. £100 x 4.3 (the average number of weeks in a month) = £430 a month. This is the figure that should be entered into the budget planner.

Once you have completed all of the sections, please tick all those costs you consider to be essential.

## Step 4 – Your Monthly Budget

The difference between your Household Income and your Outgoings will be either positive or negative.

If you have a **positive figure** that's great, but **ensure that you have included everything** and not under estimated your spending.

If you have a **negative figure** then you need to look at ways you can maximise your income or reduce your spending. Please visit our website [www.gemoney.co.uk](http://www.gemoney.co.uk) for some useful tips.

# Useful Contacts...

## Independent Advice

Free independent and confidential advice on how to deal with debt, including payment offer plans.

## National Debt Line

[www.nationaldebtline.co.uk](http://www.nationaldebtline.co.uk)  
0808 808 4000

## Consumer Credit Counselling Service (CCCS)

[www.cccs.co.uk](http://www.cccs.co.uk)  
0800 138 1111

## Payplan

[www.payplan.com](http://www.payplan.com)  
0800 085 4298

## Citizens Advice Bureau

Free practical information via the phone or face to face with a trained counsellor on a range of topics including, housing, benefits, debt and legal issues.  
[www.citizensadvice.org.uk](http://www.citizensadvice.org.uk) (England & Wales)  
[www.cas.org.uk](http://www.cas.org.uk) (Scotland)  
[www.citizensadvice.co.uk](http://www.citizensadvice.co.uk) (NI)

## Moneybasics

Simple, clear, independent information about money.  
[www.moneybasics.co.uk](http://www.moneybasics.co.uk)

## Credit Action

Free money advice and self help guides.  
[www.creditaction.org.uk](http://www.creditaction.org.uk)

## Money Advice Map

An easy-to-use search facility that allows you to find your nearest free and independent, face-to-face, money and legal advice centre - just by entering your postcode.  
[www.moneyadvicemap.org.uk](http://www.moneyadvicemap.org.uk)



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# Household Budget Planner

People often say, 'I just don't know where all the money goes'. With today's rising cost of living you need to have a detailed picture of all your income and spending to make sure you are in complete control of your money.

One of the best ways to understand your spending is to draw up a detailed household budget plan. This will look at what money you have coming in and where that money is being spent. By writing this information down you will be able to see any potential problems and possibly identify ways to cut back and save money.

GEMHL 3423 OCT10

# What's Next...

Gather all your documents together, bills, bank statements, receipts, other financial statements, etc. These will all be needed for you to get an accurate picture of your household spending.

## Step 1 - Household Income

Monthly Income	Monthly (£)
Net Salary/Wages (incl. Overtime)	
Partner's Net Salary/Wages	
Part-Time Income	
Job Seekers Allowance	
Child Benefit	
Tax Credit	
Working Tax Credit	
Maintenance Received	
Pension/Annuity Payouts	
Other Benefits	
Other Income (eg. Buy-to-Let Income)	

### Total Household Income

## Step 2 - Debt Repayments

Secured Borrowing	Monthly (£)
Main Mortgage	
2nd Mortgage/Secured Loan	
Buy-to-Let Mortgage	

### Total Secured Borrowing

Priority Debt	Monthly (£)
Other Mortgage Arrears	
Electricity/Gas Arrears	
Maintenance Arrears	
County Court Judgments	
Court Fines	
Council Tax Arrears	
Car Finance	

### Total Priority Debt

Unsecured Borrowing	Monthly (£)
Credit Cards - Minimum Payment	
Personal/Bank Loans	
Overdraft	
Store Cards - Minimum Payment	
Student Loans	
Mail Order	
Debt Management Plan	
Bank Charges	
Other	

### Total Unsecured Borrowing

### Total Debt Repayments

## Step 3 - Living Costs

Home	Monthly (£)
Electricity	
Gas	
Water Charges	
Telephone/Broadband	
Mobile Phone(s)	
TV Licence	
Council Tax	
Ground Rent/Service Charges	
Buildings and Contents Insurance	
Mortgage Payment Protection	
Endowments	
Childcare	
Maintenance or Child Support	
Recurring Medical Expenses	
Other	

### Total Home

## Insurance

Insurance	Monthly (£)
Motor Insurance (all vehicles)	
Private Health Insurance	
Payment Protection	
Life Insurance	
Dental Insurance	
Utility Insurance	
Pet Insurance	
Other	

### Total Insurance

## Housekeeping

Housekeeping	Monthly (£)	Essential Cost (Yes/No)
Food/Supermarket Shopping		
Clothing/Footwear		
Car Tax/MOT/Maintenance		
Breakdown Membership		
Petrol		
Public Transport Fares		
Laundry/Dry Cleaning		
Other		

### Total Housekeeping Essential

### Total Housekeeping Non-essential

Leisure	Monthly (£)	Essential Cost (Yes/No)
Eating Out/Takeaways		
Alcohol Out/Home		
Cigarettes/Tobacco		
Sky/Digital TV/Broadband		
Children's Activities		
Hobbies/Entertainment		
Gym Membership		
Books/Magazines/Newspapers		
Hairdressers/Beauty Treatments		
Lottery/Gambling		
Other		

### Total Leisure Essential

### Total Leisure Non-essential

## Irregular Expenses

Irregular Expenses	Monthly (£)	Essential Cost (Yes/No)
Home Repairs		
Household Appliances		
Holidays		
Gifts		
Other		

### Total Expenses Essential

### Total Expenses Non-essential

## Step 4 - Your Monthly Budget

Total Household Income	£
Minus Total Debt Repayments	£
Minus Total Essential Living Costs	£
Minus Total Non-essential Living Costs	£
<b>Equals Available Income</b>	<b>£</b>

Once you have completed the Budget Planner, if you find that your outgoings exceed your income we would encourage you to speak to us as soon as possible or seek independent advice - please see over the page for a list of useful contacts.