



# The Medway Healthy Workplaces Programme's



## Financial Wellbeing Workbook

This workbook belongs to:

[www.medway.gov.uk/healthyworkplace](http://www.medway.gov.uk/healthyworkplace)

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## About us

This workbook was created by the Medway Healthy Workplaces Programme - a free workplace wellbeing award scheme which aims to help organisations of all sizes and sectors become healthier places to work.

The Medway Healthy Workplaces Programme is funded by Medway Council and is available to organisations based in or operating in Medway.

This workbook was developed to provide introductory, impartial financial wellbeing information and resources to support the health and wellbeing of individuals and is not intended to replace professional advice. This workbook also complements the other free benefits we offer to organisations participating in our Medway Healthy Workplaces Programme-such as free mental health training, wellbeing webinars, organisation of NHS Health Checks, and guidance from our team.

We have made this workbook available to both the public and to organisations participating in our Medway Healthy Workplaces Programme. If your organisation is not currently participating in our Programme and you would like to learn more about the free support and benefits that we offer, please check out our website below for more information.

Website: [www.medway.gov.uk/healthyworkplace](http://www.medway.gov.uk/healthyworkplace)



## How best to use this guide

This workbook was created by the Medway Healthy Workplaces Programme Team to provide impartial, introductory financial information and resources. It is **not** meant to be relied upon and if you need any advice, you should consult an appropriate professional.

To get the most out of this interactive workbook, we recommend:

1. Work through each section of the workbook in 'chunks', setting aside time to review the information, actions and resources highlighted within each section. Each action listed will state an approximate time to complete to help you plan your time accordingly. If your finances are shared with a partner or someone else, we encourage you to work through the sections together.
2. You may find some sections may be more or less relevant to your current financial situation, but we encourage you to review all sections, as they may become more applicable to you in the future.
3. Finances can be a major cause of stress and can affect both our physical and mental wellbeing. Reviewing the information, actions and resources contained within the workbook can be an important step to taking control of your finances and improving your health and wellbeing.



# Budgeting

## Key Information

The first step in any financial review is to understand your current spending habits.

- Consider using a budget template tool or using apps that are FCA Registered and compliant with Open Banking data sharing standards to help calculate your expenses into categories.
- Consider setting a designated time to review your finances and work out a budget either individually, with a partner, or with a professional; and be sure to regularly review and amend.

It is important to be open and honest when assessing your spending habits and when setting a budget. The key to budgeting is not to feel restricted but instead help you feel secure and confident when making financial decisions.

## Actions

1. Check your payslips and ensure National Insurance and Pension deductions match what you *expected*. (*Estimated time: 5 minutes*)
2. Use a budget planner tool (such as Money Helper's Free Budget Planner) to work out if you're spending more than what you're bringing in on a monthly and yearly basis. (*Estimated time: 1.5 hours*)
3. Set a budget that aligns with your short-, medium-, and long-term financial goals. (*Estimated time: 20 minutes*)
4. Consider building an Emergency Fund which will be able to cover at least 3 months of expenses. (*Estimated time: Ongoing*)
5. Many banks now provide a free financial health check to their customers. Check if your bank offers this. (*Estimated time: 5 minutes*)
6. Check if your employer offers an Employee Assistance Programme (EAP), as some EAPs may offer financial wellbeing advice. (*Estimated time: 5 minutes*)

## Resources

- [Understanding your Payslip](#)
- [Money Helper Budget Planner Tool](#)
- [Learn more about Open Banking Standards for banking/budgeting apps](#)
- [Emergency Fund-How much should I save?](#)

# Setting goals

## Key Information

It's important that we set short-, medium- and long-term goals to ensure our financial wellbeing is moving in the right direction. There are no fixed definitions for short-, medium- and long-term goals but here are some examples to help you out:

- Short-term goal: Saving for a holiday, car, or seasonal spending such as Christmas presents
- Medium-term goal: Saving for a deposit to buy a property or saving for your child's education
- Long-term goal: Saving for retirement

Based on your budget from the previous section, look at how much you can realistically afford to put towards each goal, or how you might prioritise goals if you are unable to contribute towards all of them currently. Be sure to set SMART (Specific, Measurable, Achievable, Realistic, Time bound) goals, and give yourself review points to ensure you are on track. For example, if you need to save £1200 for a holiday in 12 months, check each month that you have managed to save £100 towards it. Inevitably, our priorities and finances can change over time, so be sure to review your short-, medium-, and long-term goals and tweak if necessary.

## Actions

1. What were your key financial concerns before starting this section?  
(Estimated time: 5 minutes)

2. Identify a short-, medium-, and long-term financial goal, making sure they follow the SMART goal setting principles. (Estimated time: 20 minutes)

**Short Term Goals:**

**Medium Term Goals:**

**Long Term Goals:**

## Resources

[Setting a SMART Savings Goal Worksheet](#)

# Managing Debt – Part 1

## Key Information

Debt can be a major cause of stress, sleep deprivation and harm our mental wellbeing, so it's important to be open and honest when it comes to any debt you may have. Don't shy away from it- there are options out there and it can be helpful to talk about it either with a financial professional, a mental health professional if it is affecting your mental wellbeing or disclosing to close family members/friends.



It's important you have a clear understanding of the size of your debt and how much you are paying for it. Not all debts are created equal, so it is recommended to categorise your debts into the following sub-groups and make a note of the interest rates being charged and the time period to repay the debt:

- **Priority Debts** - those that carry the most serious consequences if you don't pay them (i.e., Council Tax, mortgage, gas and electric bills, child maintenance, court fines, etc.)
- **Non-Priority Debts** - those where the consequences of not paying these debts are less serious than priority debts but could still lead to creditors requesting collection (i.e., overdrafts, personal loans, credit card loans, money borrowed from family, etc.).
- **Debt Emergencies** - If you're facing court action, bailiff action, disconnection or eviction. These need urgent attention and free advice is available.

If your debt is getting on top of you, you don't have to face it alone. There are a range of charities and organisations who can provide guidance. Be sure to also speak to your banking and utilities providers to discuss payment options.

## Managing Debt – Part 2

### Actions

1. Make a list of where you have any debt and make a note of the interest rate and the time period to repay. *(Estimated time: 30-60 minutes\*)*  
*\*depending on the number of debts you have*
2. Identify which debt(s) you will prioritise paying off first. Use the Bill Prioritiser tool from Money Helper to help you work out which debts to pay off first if you're struggling. *(Estimated time: 15 minutes)*
3. Use the free Money Helper Debt Advice Locator tool or phone the National Debt Helpline for free confidential advice *(Estimated time: 10 minutes)*

### Resources

- [Money Helper Bill Prioritiser Tool](#)
- [Money Helper - How to prioritise your debts and what help is available](#)
- [Money Helper Debt Advice Locator](#)
- [National DebtLine Contact Details](#)
- [Citizens Advice](#)
- [StepChange Debt Charity](#)
- [Money Saving Expert Debt Help](#)
- [Money Saving Expert Mental Health and Debt Guide](#)

**You don't have to face  
your debt alone.**



# Maximising your money

## Key Information

Now that you've tracked your spending, and set your goals, the next stage is to ensure you're maximising the money you have. From comparing prices (especially for anything set up to auto-renew) on expenses like utilities, internet, TV, mobile, car insurance, and more, to reviewing your grocery shopping choices can all help to cut down your monthly expenses. Equally, ensuring you're receiving all the benefits you're entitled to is important and could save you hundreds. While the recommended actions and resources below may take some time, they can be a worthwhile use of your time to help you truly maximise your money.

It's also important to note *how* you purchase goods can affect the cost. If you're able to pay the entire amount up front rather than monthly, you may find you can save money. In contrast, if you're using any payment plans, ensure you're staying on top of payments, as some 'Buy Now, Pay Later' schemes (i.e., Klarna) will now be included in credit reporting which could affect you if you're planning to make any larger purchases (i.e., buying a house). Consider setting some money aside each month for annual service costs (such as car services). This would help spread the cost and you can avoid using credit when the annual costs come round.

## Actions

- 1. Check you are receiving all the benefits and schemes you're entitled to using Money Saving Expert's Benefits Checklist. *(Estimated time: 10 minutes)*
- 2. Complete Money Saving Expert's Money Makeover-use price comparison tools for things like utilities, TV, goods, and more *(Estimated time: 45 minutes)*
- 3. Check out your tax allowances – you may be entitled to a greater tax-free allowance, if you work from home for example *(Estimated time: 20 minutes)*

## Resources

- [Money Savings Expert Benefits Checklist](#)
- [Money Savings Expert Money Makeover Checklist](#)
- [Money Helper Benefits Guidance](#)
- [GOV UK Work from Home Tax Relief](#)
- [Experian-Understanding Buy Now, Pay Later and its impact on credit reporting](#)

# Savings - Part 1

## Key Information

The amount we save can shape how secure we feel in our finances, and can practically help us reach any short-, medium-, or long-term financial goals we may have. Savings can also help protect us from unforeseen circumstances, keep up with the increased cost of living and prepare us for longer life expectancy.



### How much should I save?

An accessible emergency savings fund of at least 3 months of expenses is a general rule of thumb and is recommended to have before contributing to any other savings types or investments. If this target seems too big to start with, try setting a smaller target initially, and remember to save within the budget you can afford. Once an emergency fund is set up and you don't have any other debts to get under control, you may want to consider saving more if you can afford to. Consider setting up a short-, medium-, and long-term savings goal (using your responses from 'Setting Goals' section earlier).

**Types of Savings** - There are two major broad categories of savings products:

- **Savings accounts** - a broad category describing a type of account you save into. You can save regularly (known as a Regular Saver account) or choose an Easy Access account which allows you to save flexibly and withdraw instantly, or a Fixed Rate account which locks your savings for a fixed term usually for a higher interest rate.
- **Individual Savings Accounts (ISAs)** - offer a tax-free way of saving or investing. You can save up to £20,000 each tax year (not all ISAs) and you can choose from a range of ISA products that will allow you to save in cash, invest in stocks and shares, or a mixture of the two. (Examples of ISAs: Lifetime ISAs, Junior ISAs, Cash ISAs).

## Savings - Part 2

### Key Information

Both saving accounts and ISAs will have different requirements, criteria and offer a different interest rate, so it's important to choose account(s) that are relevant to you and your goals.

#### Should I save or pay off debts?

Oftentimes it's more effective to pay off expensive debt than save as the interest rates on certain debts will far outweigh the interest you earn from a savings account. If you're unsure what you should do, Money Savings Expert has some helpful tools and information available. For more personalised advice, you should speak to a financial professional.

#### How to save:

Whether you're rounding up purchases, setting up a monthly standing order, or adding a lump-sum amount into a savings account, there are many different methods to getting into the saving habit and can come down to individual preference.

#### Are you a Saver or a Spender?

Use these questions to help you better understand your attitudes towards money. If your finances are linked with someone else, we recommend reviewing the questions below and sharing your responses with one another:

1. Do you prefer to live for today?
2. Are you confident managing money?
3. Do you think it's important to keep track of income and expenditure?
4. Do you like to shop around to make money go further or to buy on impulse?
5. Are you open to discussing money?
6. Do you feel it's important to adjust non-essentials when life changes?
7. Do you ask for help with your money?

For tips on how best to start talking about money with yourself, your partner, your family, and your friends, check out [Money Helper's 'Talk About Money' Guide!](#)

## Savings - Part 3

### Actions



1. Set a short, medium and/or long-term savings goal. Use the Money Helper Savings Calculator Tool to show you how much you could have within a time period, as well as compare between various interest rates on different savings accounts. *(Estimated time: 20 minutes)*



2. Review any current savings accounts and ISAs you have and check if there are any better offers available using the Money Saving Expert's Types of Savings Account link. *(Estimated time 10 minutes)*



3. Read Money Saving Expert's Repay Debt or Save Article and determine if saving or repaying a debt is more effective for your financial situation and goals. Speak to a financial professional if you feel you need advice. *(Estimated time: 10 minutes)*

### Resources

- [Money Helper Savings Calculator Tool](#)
- [Money Helper How to set up a savings goal](#)
- [Money Helper- Types of Savings- ISAs Overview](#)
- [Money Saving Expert Types of Savings Accounts](#)
- [Money Saving Expert Save or Repay Debts Information](#)
- [Mind Charity -When Spending Money for Comfort](#)
- [Money Helper How to start getting into a saving habit](#)
- [Money Saving Expert Mortgage Overpayment Calculator Tool](#)

**I set up a standing order for money to go directly to my savings account the day after I receive my payslip so I'm not tempted to spend it!  
I also found using my bank's 'Round Up' feature helped me easily save money without me really noticing!**

**-Robert, Teacher**

# Investing - Part 1

## Key Information

Investing for the future can be a useful way to increase money by making it grow over time. Inflation is a term to describe rising prices over time, or an increase in the cost of common goods. Investing can ensure your money grows at a rate quicker than the rate of inflation, however it can come with a higher level of risk than short-term saving, and the value of investments can go down as well as up. Therefore, you should carefully consider if investing is appropriate for you prior to making/altering any investments.

### Should I Save or Invest?

Saving means putting some money aside, usually for short-term reasons such as an emergency fund, saving for holidays, or a house deposit. Investments are usually used for longer term savings which might give the opportunity to generate higher funds in the long term but should only be used as a tool once you have ensured you have sufficient funds to cover all other expenses/savings.

### Five questions to ask yourself before you invest:

1. Am I comfortable with the level or risk? / Can I afford to lose my money?
2. Do I understand the investment, and could I get my money out easily?
3. Are my investments regulated (for example, by the Financial Services Compensation Scheme, or Financial Ombudsman Service)? It is important to be aware that Cryptotassets such as Bitcoin are NOT regulated forms of investment.
4. Am I protected if the invest if the investment provider or my advisor goes out of business?
5. Should I get financial advice?



# Investing - Part 2

## Key Information

Remember, saving should come prior to investing and there are many ways to save. With regular savings accounts, easy access savings accounts and fixed term savings accounts, you may need to shop around to ensure you are getting the best returns on your savings. There can be benefits towards certain ISAs including tax-free allowances or government bonuses, so it is worth researching which one might be best for your situation.

After savings, consider if there are any other types of assets you could put your money into. This could be investing in a property, stocks and shares or fixed interest securities (bonds). Diversifying your assets (spreading your money between the several types of assets) can help lower the risk of your overall portfolio underperforming, and thus losing lots of money. Remember that with investing, your money could go down as well as up, so make sure you are confident with the investments you are making.

## Actions

1. Break down your assets into the following categories (Cash, Bonds, Property, Stocks and Shares). *(Estimated time: 10 minutes)*
2. Consider arranging a chat with a professional to discuss other types of investment that might be right for you and your situation. *(Estimated time: 2 hours)*
3. Ensure the professional you are seeking advice with is regulated by the Financial Conduct Authority. *(Estimated time: 5 minutes)*

## Resources

- [Money Helper- Beginner's guide to investing](#)
- [Money Helper- The difference between savings and investing](#)
- [FCA -Finding an Adviser](#)
- [FCA - 5 steps to ask before you invest](#)
- [FCA - Should you invest](#)
- [FCA - Invest Smart](#)

With any type of investing, there is an element of risk, and it is always advised that you seek advice from a regulated Financial Advisor prior to investing.

# Money milestones: buying a home - Part 1

## Key Information

Buying a home is a big purchase, and there is increasing difficulty getting on the property ladder. Alongside deposit and mortgage costs, there are extra costs associated with buying and maintaining property that must be considered. These include factors such as solicitor's fees, surveys, moving costs, stamp duty, maintenance, repairs and decorating, insurance, council tax and house running costs. There are also several factors which can affect the amount you are able to borrow for a property which will be assessed by the lender. These include the loan-to-value ratio (the loan amount and value of asset), your income, your outgoings, and your credit score.

However, the good news is, there are various schemes and mortgage types which can help alleviate the costs of buying a property. These schemes include but are not limited to mortgage guarantee schemes (95% mortgage), shared ownership schemes, help to buy equity loans, guarantor schemes, and lifetime ISAs. If you are looking to buy your first property, it is worth consulting a mortgage advisor or solicitor to investigate the best option for you.



### First home considerations:

- Consider the property type – there are certain properties lenders do and do not like.
- Consider if the property is freehold or leasehold.
- There are several types of mortgages available so think about the type of mortgage that would be most appropriate for you e.g., capital and interest vs interest only.

### Later life:

Property can be a great investment as well as a secure place to live. If you are considering buying a second home or applying for equity release, consider:

- Eligibility for equity release and types, including retirement interest-only mortgages, lifestyle mortgages and home reversion plans.
- Buy-to-let mortgages including consumer buy-to-let and business buy-to-let.

## Money milestones: buying a home - Part 2

### Actions

1. Work out how much you can afford to borrow for a mortgage, using the Money Helper Mortgage Affordability Calculator Tool. *(Estimated time: 10 minutes)*
2. Work out how much stamp duty you would have to pay using the Money Helper Stamp Duty Calculator Tool. *(Estimated time: 10 minutes)*
3. Calculate your predicted monthly mortgage repayments using the Money Helper Mortgage Payment Calculator Tool. *(Estimated time: 20 minutes)*
4. Write down a plan for how you will save for your mortgage deposit, over what time period. *(Estimated time: 2 hours)*

### Resources

- [Money Helper Mortgage Affordability Calculator Tool](#)
- [Money Helper Stamp Duty Calculator Tool](#)
- [Money Helper Mortgage Payment Calculator Tool](#)
- [Money Helper Buying a Home Guide](#)
- [Rightmove - Kent Average House Price Comparisons](#)
- [Money Saving Expert - Mortgage Comparison Site](#)
- [Money Saving Expert- Buying a Home: A Timeline](#)
- [Money Helper Equity Release](#)

Saving for our house deposit felt like a daunting task. But I'm glad we set a monthly savings goal that factored in enough for a deposit plus moving costs and solicitor fees-it can all add up quickly if we hadn't factored in these costs initially!

-Grace, Project Coordinator



# Money milestones: planning for retirement - Part 1

## Key Information

By 2050, 1 in 4 people will be over 65 years of age. Whilst it may seem a long way off, the UK has an ageing population, meaning on average, people live longer, and therefore need to consider saving for retirement more than ever before. There are three different components to your pension, including a state pension (provided by the government), a workplace pension, and any personal pensions. Currently, the average state pension income that a single person receives is £9,627.80, yet the average annual spending for a retired single person was found to be between £20,800-£33,600 for a 'moderate to comfortable' retirement; suggesting relying on a state pension alone will not be enough.

If you live and work in the UK, there are different types of workplaces pensions you can be enrolled in: defined benefit, defined contribution, self-employed/personal pensions. Currently, if you are an employee, employers must auto-enrol you into a pension, and it is recommended to maintain this enrolment, but it is important to check that you have been enrolled.

A pension is also a good long-term investment method, as you usually won't touch the pension for many years, and therefore could opt for higher risk investments. There is also some tax relief provided for a pension, in that some of the money that would have gone towards tax may go to the pension instead (check individual schemes). There are also certain caveats regarding when you can take your pension and retire, so we highly recommend familiarising yourself with your pensions, entitlements, and investment options, even if it seems like a long way off.



# Money milestones: planning for retirement - Part 2

## Actions

- 1. Check your payslips and identify how much is currently in your pension. If you have multiple pensions from previous jobs, ensure you are able to access them/have tracked them down. *(Estimated time: 1 hour)*
- 2. Find out your likely retirement income using the GOV UK State Pension Forecast Tool or the Money Helper Workplace Pension Contribution Calculator. *(Estimated time: 10 minutes)*
- 3. Ensure you understand how your work pension works, and if any additional contributions or reductions can be made. Speak to your employer's payroll or HR team if you have any questions. *(Estimated time: 30 minutes)*
- 4. Check when you're able to access the State Pension. *(Estimated time: 5 minutes)*
- 5. Review the Retirement Living Standards to get a benchmark for what you may need to save towards retirement. *(Estimated time: 1 hour)*
- 6. Arrange a chat with your Pension Provider, a Pension Wise Advisor, or a Retirement Adviser to help with any questions you may have and provide any guidance. *(Estimated time: 2 hours)*

## Resources

- [Gov UK free Pension Tracing Service](#)
- [Gov UK State Pension Forecast Tool](#)
- [Money Helper Workplace Pension Calculator](#)
- [Gov UK - Check Your State Pension Age](#)
- [Retirement Living Standards: How much do I need to retire?](#)
- [Pension Wise - Free, impartial guidance for options on your pension pot](#)
- [Money Helper Find a Retirement Adviser](#)
- [Gov UK - Plan Your Retirement Income: Step by Step](#)

## Money milestones: insurances and protections

### Key Information

Protecting your financial future is often something that is overlooked in a financial plan yet ensuring you have taken out sufficient insurance is vital to protecting your money and your family. There are several types of financial protection to consider, with the key ones being:

- **Income protection insurance**- Supports you if you are unable to work due to illness or injury
- **Life insurance**– Will pay dependents if you die unexpectedly
- **Critical illness cover**– Will pay out if you suffer a certain life changing condition

Other types of insurance to consider include car insurance, various home insurances, private health insurance and travel insurance. It is recommended that when planning, that you prepare for all unforeseen circumstances, and consider putting the following legal documents to ensure financial protection for you or your family in the future:

- **Lasting Powers of Attorney**– Allows someone you trust to make decisions for you in the future should you lose mental capacity
- **Will**- States your intentions for the distribution of your assets and wealth after your death
- **Trusts**- A legal entity in which you can place your assets to be used by future beneficiaries

### Actions

1. Consider any insurances you already have in place and whether you need to add/alter any to protect you and your family. *(Estimated time: 30 minutes)*
2. Consider whether you have a will and if it is legally binding using the Money Helper Making a Will guide. *(Estimated time: 20 minutes)*
3. Explore whether your workplace provides insurance benefits (i.e., death in service, long term sick pay), or ability to make an expression of wishes form. *(Estimated time: 20 minutes)*

### Resources

- [Money Helper Making a Will Guide](#)
- [Money Helper - Insurance](#)
- [SJP Choices - Everything you need to know about life insurance](#)
- [SJP Choices - Why to think about income protection insurance](#)
- [Financial Services Compensation Scheme - Insurance](#)
- [Which - Life Protection and Insurance](#)
- [Money Helper - Travel Insurance Directory](#)

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# Appendix 1- Wider Financial Wellbeing Tips - Part 1

Many of the solutions in this booklet are longer term saving strategies. There are many practical ideas that can help you save the cash you currently have:

**Consider where you shop** – There are a vast range of second-hand shops around, and the internet has made it even easier to save money using this medium:

- Buy and sell old clothes/accessories online using sites such as Vinted/Depop - these can be a great way to turn unwanted items into cash and helps with sustainability/reducing waste.
- If you are creative or make homemade items such as candles, art, or craft items, consider turning this into an income by selling them on sites such as Etsy/Ebay/local markets.
- Buy and donate to charity shops/secondhand shops – use these to find furniture that you could upcycle. Also consider using your local library to borrow and return books.
- Rather than shopping at your nearest supermarket, research and see if there are any nearby supermarkets that might be cheaper e.g., Aldi, Lidl, or local stores.

**Consider introducing workplace initiatives** – Since adults typically spend over a third of their working life at work, utilising the support and resources of your colleagues can go a long way.

Consider introducing money saving methods into your workplace such as:

- Work swap scheme – bring in old clothing/items/home grown vegetables and swap them with something someone else has bought in.
- Be mindful of everyone's circumstances – consider the types of work socials/activities you promote, not everyone has extra cash so try suggesting free activities to do/discuss.
- Ask your employer if they have a financial wellbeing policy, or if there are any salary sacrifice schemes/employee savings schemes available or suggest implementing these.
- Normalise talking about money and financial wellbeing within your workplace.

# Appendix 1- Wider Financial Wellbeing Tips - Part 2

**Consider what you eat** - Inflation has caused an increase in the price of common goods such as foods in the supermarket. Some ideas of ways to save money on the food shop include:

- Create and follow a budget meal plan, so you only buy the foods you need.
- Limit food waste; as well as being bad for the planet, wasting food is like throwing money in the bin! Love Hate Food Waste can help with cutting waste, as well as eating a more balanced diet.
- Grow your own foods. A few vegetables/herbs grown in pots can save some pennies and can add nutrients to your diet.
- Eat a plant-based diet a couple of times a week – meat is often more expensive than other protein sources such as beans/ pulses. This can help reduce your carbon footprint too!

**Consider what you do** – We often feel that we must spend a lot of money ‘doing things’ when in fact there are many enjoyable activities to do that are either free or low-cost:

- Find free activities in your area – check out Explore Kent, Every day Active Kent, and/or your local authority's website to find out what free activities are on offer near you or try something you have not done before.
- Eat at home rather than out – eating at home is typically cheaper than eating out at restaurants. Try ways to make this exciting such as having themed nights, taking picnics outdoors, or cooking ‘make your own’ foods which you might not usually cook such as pizza.
- Make the most of nature and go for a walk/outdoor activity. There are lots of parks and green spaces with hours of fun to be enjoyed.

**Consider your energy efficiency** - Cutting down our household bills and petrol costs can help to save money and the planet.

- Energy Savings Trust highlights how individuals can save money on their energy bills, implement low carbon travel, and has guidance and grants information on a range of energy efficiency initiatives.
- Depending on your water company, some can claim free water saving gadgets via Save Water, Save Money

## Appendix 2 - Scam Awareness

There are many different types of scams used by criminals nowadays to get hold of your money, often targeting via online and through mobile devices and can be very sophisticated in how they obtain information.

Some of the most common types of scams include:

- **Phishing**- an email scam received from what appears to be a legitimate source (such as HMRC, PayPal, Amazon, Apple) encouraging you to click a link, login, or to click an attachment. Normally, the scammer will use language saying your account has been locked or there is a large transfer of money in your name.
  - **Vishing** refers to when a scammer will attempt to get personal details via a phone call pretending to be from a credible agency.
  - **Smishing** refers to a text-based scam including a link or phone number to call in an attempt to access your details.
- **Investment/Pension scams** - often a phone-based scam encouraging individuals to invest money in a company or product which doesn't exist, or a product with high returns and low risk.

One of the best things you can do to prevent scams is to be aware of what to look out for. **Money Helper's Beginner's Guide to Scams** details what signs to spot in different types of scams, as well as tips on how to protect yourself against scams.

Their guide also explains in more detail the four steps to take if you or someone you know suspects, they have been a victim of a scam.

At a high-level overview:

1. **Stop sending money straight away**- and inform your bank to cancel any relevant direct debits immediately
2. **Report the scam**-If you've been targeted, even if you're not a victim it's best to report (more details on who to report to found in the Money Helper Beginner's Guide to Scams)
3. **Beware of follow-up scams**- as you may be targeted again by a fraudster who says they can get your money back.
4. **Check your credit file**

## Appendix 3 - Gambling Awareness

Many people enjoy playing the lottery or Bingo, placing a bet on the horses or football, or using online gambling platforms. However, for some, gambling can become addictive and lead to further stresses, impacting our mental and financial wellbeing and that of our loved ones. Whether or not to gamble is very much a personal choice. If you do decide to gamble, following **The Gambling Commission's 'Ways to stay safe when gambling page'** can help to prevent any impact to your financial and mental wellbeing:

- **Think about why you are gambling:** People gamble for different reason such as a social activity or for fun. Gambling should not be used as a way to improve personal finances. If your motivation for gambling is to make money, or escape debt, then seek support from a Financial Adviser or Citizen's Advice Bureau.
- **Monitor how often you are gambling:** Keep a note of when you gamble, how much you are spending and how much time you spend doing the activity. This will help you to make decisions based on your activity. If gambling is taking up too much of your time, it's worth seeking help to change your habits.
- **Set a budget:** Whether you are going out to Bingo, buying lottery tickets or gambling online, set a budget of what you can afford to spend and stick to it. Many gambling sites allow you to set limits. Your local betting shop can also do the same for you.
- **Give yourself a time out:** Taking breaks from gambling helps you to have a break, keep track of your spending, keep a clear mind so you don't become overwhelmed and helps make sure you are not becoming dependent on gambling.

If you are worried about your gambling, need help to change your habits, or are worried about the gambling of a loved one, **GamCare** (the national gambling awareness charity) can offer free, confidential advice and support.

Phone 0808 8020 133 24 hours a day, 7 days a week. They also have a live chat option, WhatsApp and messenger service.

## Appendix 4 - Loan Sharks

### What is it?

A loan shark is an illegal money lender who lends money as a course of trade or business without having the authorisation from the Financial Conduct Authority. The loan shark must have at least two customers they are loaning to via cash or electronic transfer and be seen to be making a profit by charging interest, often at exorbitant rates. We often can think of loan sharks as thugs with a bat, but research conducted has shown that there is no typical profile to help spot a loan shark- they can be male or female, young or old, neighbours, friends, or colleagues.

**How to spot a loan shark:** So, while we can't profile a loan shark, there will be common tactics used by loan sharks:

- They may offer you a loan in cash or by bank transfer
- They may add huge amounts of interest to the loan
- They may threaten, intimidate, or harass the borrower if they fall behind on payments
- The borrower won't receive any paperwork for the loan, such as a credit agreement or record of payments
- The borrower may be forced to hand over items-like a passport, bank card, benefit card, or driving license-as a security on the loan

If you have borrowed from a loan shark, you won't be in trouble as loan sharks are illegal money lenders who do not have the correct permission to lend in the first place and you are probably under no legal obligation to repay this debt.

**If you or someone you know has borrowed from a loan shark, Stop Loan Sharks can provide advice and help to keep you safe.**

- **StopLoan Sharks** is the public facing name of the Illegal Money Lending Team, which is an England wide unit that investigates loan sharks and provides support to borrowers. The team has helped over 31,000 victims and has a 100% prosecution success rate.
  - Contact their 24-hour confidential hotline at 0300 555 2222 or report via their online form or Live Chat.
- You can search the [Financial Conduct Authority database](#) to check if your lender is legal.



## Appendix 5 - Further Resources

### For further Mental Wellbeing Support:

Finances are one of the most common causes of stress and can impact your sleep and affect your physical and mental wellbeing. If money worries are impacting you, talk to your GP or you can self-refer to the following NHS Talking Therapies in Kent and Medway:

- NHS Talking Therapies- offer a free, effective and confidential way to treat common mental health issues. You can find a list of providers available in your area.
- Release the Pressure- free confidential mental health crisis line.
- Available 24/7, 365 days a year for Kent and Medway residents to speak to a trained adviser. Text the word 'Kent' or 'Medway' to 85258 or phone 0800 107 016
- Note: Some employers offer an Employee Assistance Programme (EAP) or Occupational Health Provider which may offer free access to counselling. Check with your employer if this is available.

### For help getting started with finances:

- Money Helper- free impartial money guidance via phone, webchat, or WhatsApp
- Citizens Advice Service- offers confidential advice and information online, over the phone, and in person, for free.

### Further education courses/sessions:

- Money Saving Expert's Academy of Money – a free online financial education course provided jointly with the Open University aimed to give learners the skills and knowledge to master their finances.
- Barclays Money Mentors - offers 45-minute mentoring sessions designed to help answer financial questions and clear up money concerns to individuals (not just Barclay's customers).
- Barclays Virtual Events- free webinars designed to increase learner's knowledge on topics like the cost of living, scams awareness, and cybersecurity, as well as enhance your digital skills
- Barclays Digital Wings - Online courses aimed to enhance digital skills at home, work, and for business owners

*\*Note: The Medway Healthy Workplaces Programme does not endorse the products or services recommended by any of the providers in this booklet, nor does this booklet provide an exhaustive list of all available services.*

## Appendix 6 - Notes

Jot down any notes or questions you may have as you work through this workbook to reference later.