Your

G.U.I.D.E

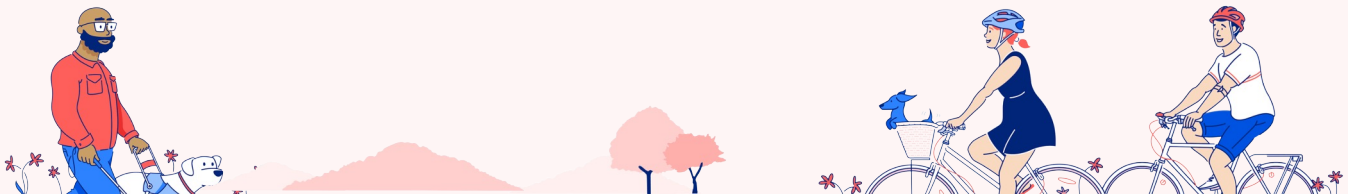
To coping with the cost of living squeeze

Salary Finance

We know that times are tough. Rising prices are putting a squeeze on household finances.

In this short guide we show what you can do to save money on:

Groceries **U**tilities **I**nsurance **D**ebt **E**nergy



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Groceries

Food is one of the biggest household expenses, with the average family spending over £3,300 each year*, but there are tasty savings to be had as well as free and subsidised food for the most vulnerable.

- **Own** brands
- **Generic** medicines
- **Bulk** buys
- **Batch cook and freeze** (e.g. Miguel Barclay's £1 meals)
- **Coupons** and offers
- **Less** but often
- **Food banks** If you are struggling to afford food get a referral from your council, GP, health visitor or local Citizens Advice Bureau
- **Food** apps

* Source: Money Helper (June 2021)
https://www.moneyhelper.org.uk/en/blog/supermarket-savings/how-does-your-household-food-spend-compare

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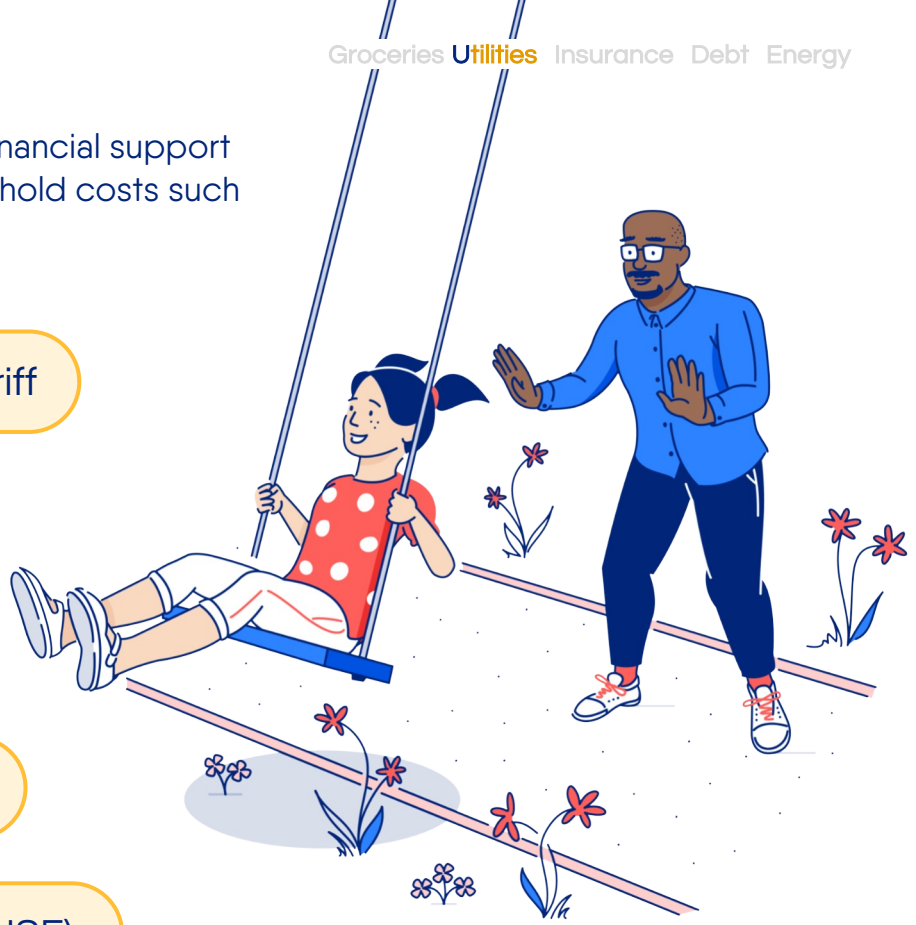
Utilities

There are savings to be had and financial support available for some essential household costs such as the ones listed below:

- **Mobile** - Sim only
- **Water** - social tariff
- **Broadband** - social tariff or haggle
- **Council tax** - reduction scheme 25-100%
- **Rent** - Discretionary Housing Payment (DHP)
- Local Authority - Household Support Fund (HSF)



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Insurance

There are savings to be found on most types of insurance if you shop around. Don't just stay with the same provider. Use a price comparison website (PCW) to compare your renewal price with alternatives.

Motor | Home | Holiday | Life | Income

This Which? article explains how to get the most out of a PCW. Below are links to some of the most well-known PCWs

www.gocompare.com/ www.moneysupermarket.com/
www.comparethemarket.com/ www.confused.com/

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Debt

Debt repayments are a drain on your finances. Lowering repayments through lower interest charges can help you reduce outgoings.

- Snowball method
- 0% Card balance transfer
- Remortgage
- Debt consolidation

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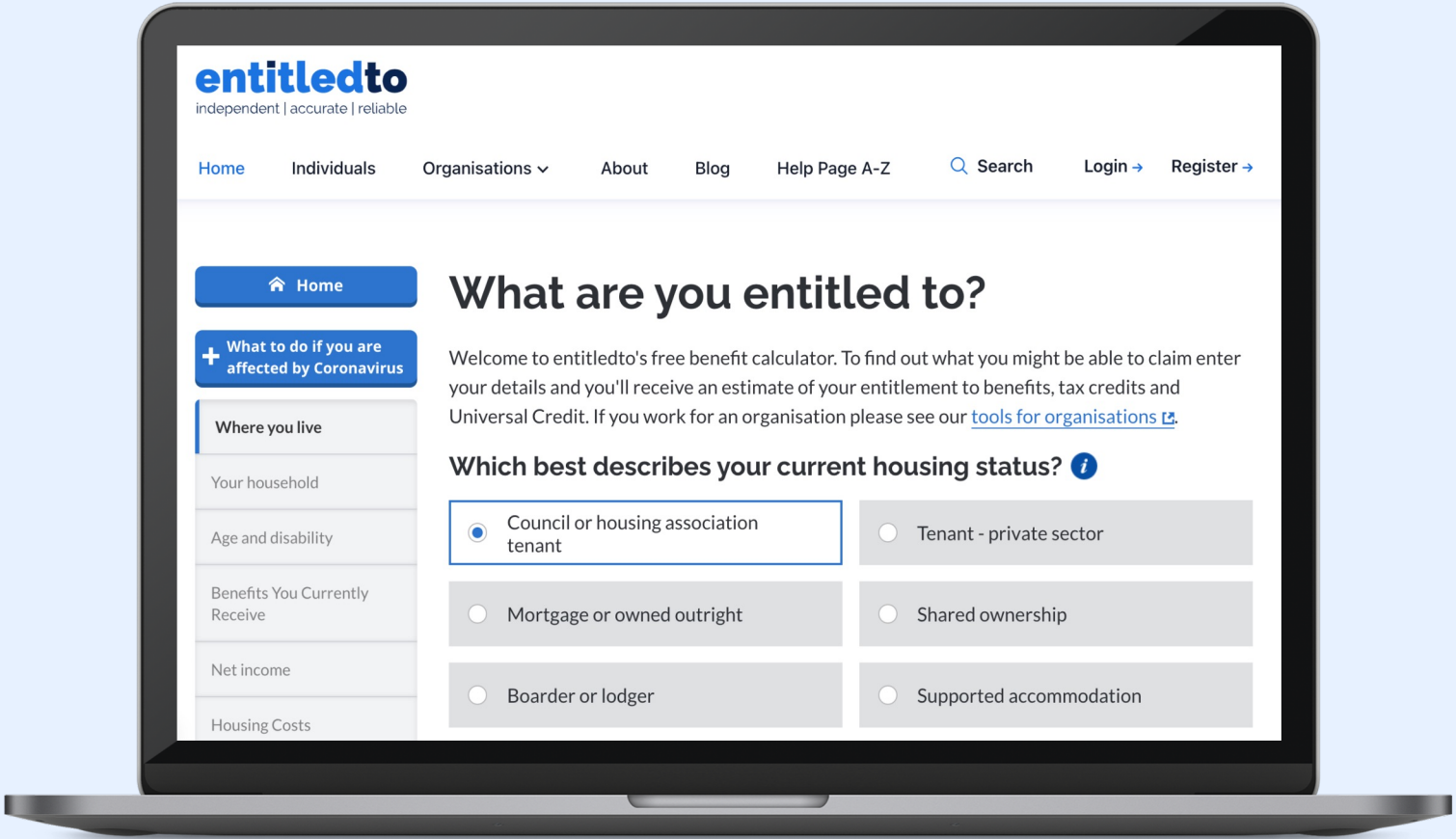
Energy

Energy cost are soaring, so check if you can get financial help.

- Speak to your **supplier**
- Warm homes **discount** (£150)
- Council Tax Energy Rebate (£150) - Apply if not on Direct Debit
- Local Authority - Household Support Fund (HSF)
- ECO4 - Free/subsidised home energy improvements
- Energy Saving Trust **suggestions**

Check out this useful website to see what **financial support is available to you**:
www.entitledto.co.uk/benefits-calculator



For more **financial insights** and **ideas** visit

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