

# High-cost short-term loans

## Information sheet

No.003

### Failing to repay on time

Think carefully – rolling over or extending your loan may not be the best option and could make things worse.

#### Don't ignore the problem

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- **Think carefully before borrowing more.** Borrowing more money is likely to worsen your situation.
- **Work out how much you owe.** To do this, you will need to make a list of all the organisations you owe money to. A debt adviser can help you.
- **Put priority debts first.** Some debts are more urgent than others because the consequences of not paying them can be more serious than for other debts, for example, mortgage, rent, council tax/ rates, or gas or electricity arrears. A debt adviser can help you to budget to keep your finances under control.

#### Discuss options with your lender

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- If you are having trouble paying back on time talk to your lender who can suggest ways to repay and make sure it is affordable for you.
- If you don't, you may quickly face increased costs from interest or charges. Missed payments could also affect your credit rating and make it more difficult to get credit in the future.

#### Get free help and advice

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- People that access advice resolve their issues more quickly than those that don't and hundreds of thousands get free debt advice every year
- Contact one of these organisations for free debt advice.

See over for details of where to get help and advice.

## Help and advice

You can contact the following not-for-profit organisations for free, confidential and impartial debt advice, or for details of where to get such advice in your area.

### Money Advice Service

For free, unbiased and easy-to-access money tools, information and advice, visit [www.moneyadviceservice.org.uk](http://www.moneyadviceservice.org.uk) or phone 0800 138 7777 to speak to a Money Adviser.

### Money Advice Scotland

If you live in Scotland, phone 0141 572 0237 or visit [www.moneyadvicescotland.org.uk](http://www.moneyadvicescotland.org.uk) to find contact details for debt advice in your local area.

### Citizens Advice

For advice and information on debt and other topics, visit your local Citizens Advice (address in the phone book) or go to [www.citizensadvice.org.uk](http://www.citizensadvice.org.uk).

### Citizens Advice Northern Ireland

If you live in Northern Ireland, phone 0800 028 1881, email [debt.advice@citizensadvice.co.uk](mailto:debt.advice@citizensadvice.co.uk) or visit [www.citizensadvice.co.uk](http://www.citizensadvice.co.uk) for debt advice.

### Citizens Advice Wales

If you live in Wales, you can call Adviceline on 0300 330 1313 if you want to speak to someone about your debts. Calls cost 12p per minute from a landline, and from 3p to 45p from a mobile or visit [www.citizensadvice.org.uk/wales/debt-and-money/help-with-debt/get-help-with-your-debts/get-help-with-your-debts](http://www.citizensadvice.org.uk/wales/debt-and-money/help-with-debt/get-help-with-your-debts/get-help-with-your-debts).

### AdviceUK

Member centres offer debt advice including specialist advice for minority communities and people with disabilities – [www.adviceuk.org.uk](http://www.adviceuk.org.uk) or phone 0300 777 0107.

### Christians Against Poverty (CAP)

For free debt advice in your home, check post code coverage at [www.capuk.org](http://www.capuk.org) then call 0800 328 0006.

### National Debtline

If you live in England, Wales or Scotland phone 0808 808 4000 or visit [www.nationaldebtline.org](http://www.nationaldebtline.org) for debt advice and information.

### StepChange Debt Charity

For debt advice throughout the UK phone 0800 138 1111 or visit [www.stepchange.org](http://www.stepchange.org).

## Other useful organisations

### Civil Legal Advice

You may get legal aid if your home is at risk. Check at [www.gov.uk/civil-legal-advice](http://www.gov.uk/civil-legal-advice) or phone 0845 345 4345.

### Financial Ombudsman Service

If you have a complaint that you can't resolve with your lender, the Financial Ombudsman Service may be able to help – phone 0300 123 9123 or 0800 023 4567 or visit [www.financial-ombudsman.org.uk](http://www.financial-ombudsman.org.uk)