

Your

G.U.I.D.E

To coping with the cost of living squeeze

Salary Finance

April 2022



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

Utilities

Insurance

Debt

Energy



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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 cashback sites****Food apps****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

* 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.

 **Mobile** - Sim only

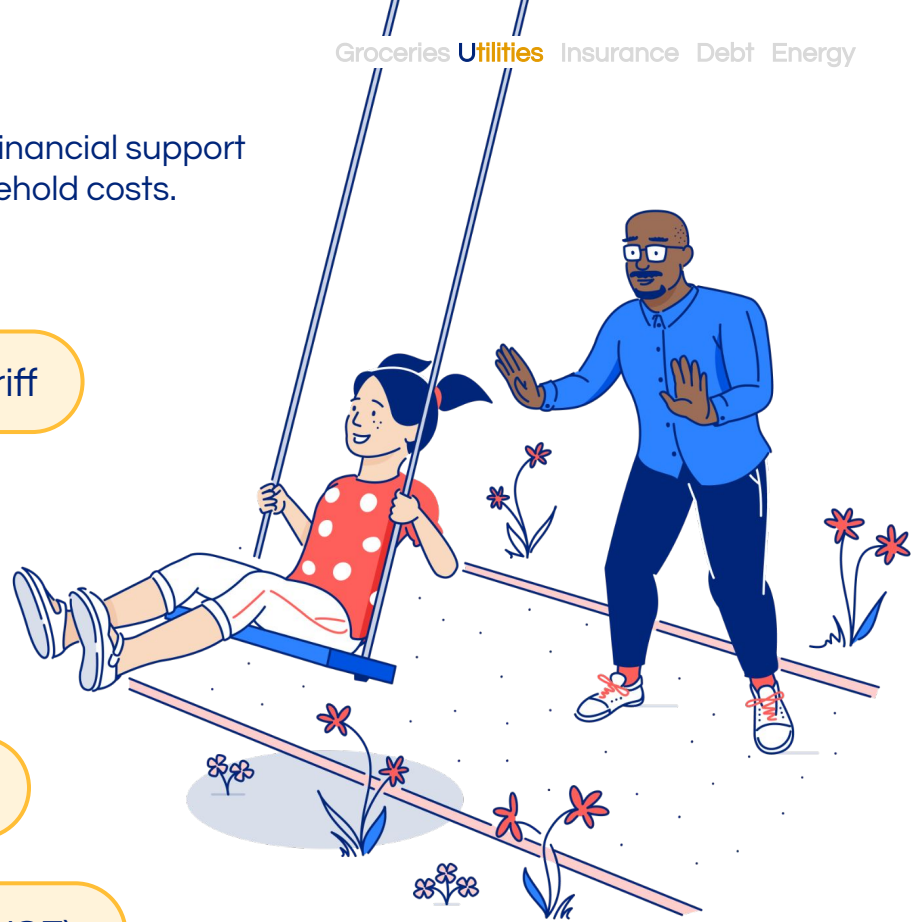
 **Water** - social tariff

 **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**

SF **Debt consolidation with Salary Finance**
to lower the cost/monthly payments

Representative example of a Salary Finance loan

A loan of £3,000 over 2 years will cost you £137.71 per month at a Representative / fixed annual interest rate of 9.9% APR.

The total cost after 2 years is £3,305.09, which includes £305.09 interest with no set-up or early repayment fees.



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Energy

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

 Speak to **supplier**

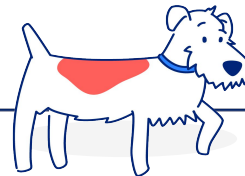
 Warm homes discount (£150)

 **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

The screenshot shows the homepage of the 'entitledto' website. The header includes the logo 'entitledto' with the tagline 'independent | accurate | reliable', and navigation links for Home, Individuals, Organisations, About, Blog, Help Page A-Z, Search, Login, and Register. A sidebar on the left contains a 'Home' button, a '+ What to do if you are affected by Coronavirus' button, and a list of steps: 'Where you live' (selected), 'Your household', 'Age and disability', 'Benefits You Currently Receive', 'Net income', and 'Housing Costs'. The main content area is titled 'What are you entitled to?' and contains a welcome message. Below this is a question 'Which best describes your current housing status?' with an information icon. There are six radio button options arranged in two columns: 'Council or housing association tenant' (selected), 'Mortgage or owned outright', 'Boarder or lodger', 'Tenant - private sector', 'Shared ownership', and 'Supported accommodation'.

entitledto
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[Home](#)

+ What to do if you are affected by Coronavirus

Where you live

Your household

Age and disability

Benefits You Currently Receive

Net income

Housing Costs

What are you entitled to?

Welcome to entitledto's free benefit calculator. To find out what you might be able to claim enter your details and you'll receive an estimate of your entitlement to benefits, tax credits and Universal Credit. If you work for an organisation please see our [tools for organisations](#).

Which best describes your current housing status? [i](#)

☒ Council or housing association tenant

☐ Tenant - private sector

☐ Mortgage or owned outright

☐ Shared ownership

☐ Boarder or lodger

☐ Supported accommodation

For more financial insights and ideas visit
www.salaryfinance.com

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Important: Loan applications will be assessed to ensure the loan is appropriate and affordable for you. "Learn" content is for guidance and educational purposes only and is generic in nature.
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