



It's what we do

# Talking Money

This chat map is to help colleagues have meaningful conversations about money.

## How it works

1. Read the facts.
2. Talk about the questions.
3. If you're talking in a team please respect other people's views.
4. Check out what support is available to you.

## Questions

- What do you think about these statistics?
- Do you think some of these facts apply to people you know?
- Why do you think we have so much debt?
- Is an overdraft debt?
- When does debt get too much and become a problem?
- What advice would you give to friends or colleagues about debt?

## Talking about debt

## Facts about debt in the UK



The average household has **£7,910 OF UNSECURED DEBT** (i.e. credit cards, store cards, overdrafts)



**6.4M ADULTS** regularly borrow money to buy food



**1 IN 6** adults has problem debt.



Every day in the UK **350 PEOPLE** are declared insolvent or bankrupt.



The courts hand out **1.3M CCJS** each year. (A CCJ is a County Court Judgment against a person for not paying a debt)



The average **18-24 YEAR OLD** owes as much money as they earn in a year (this excludes student loans)



The UK owes **£73 BILLION** on credit cards.



**HALF OF PEOPLE** in problem debt also have a mental health problem.



If you pay the **MINIMUM PAYMENT** on the average UK adult's credit card debt it would take more than **25 YEARS** to pay the card off.



## Where to get more information and help

### Neyber

Neyber offer tips, tools and information to help you manage your money. They also provide debt consolidation loans at reasonable rates.

[www.neyber.co.uk/coop](http://www.neyber.co.uk/coop)

### Pace Pension Scheme

Our pension scheme - any colleague can join.

[www.coop.pacepensions.co.uk/](http://www.coop.pacepensions.co.uk/)

### Lifeworks

Lifeworks offer telephone support and help with money issues and lots of online resources too.

**0800 069 8854**

If you don't have the lifeworks app you can get it by visiting [www.colleagues.coop.co.uk/](http://www.colleagues.coop.co.uk/) and searching for 'Lifeworks'

### Credit Unions

We have two credit unions who help colleagues to save and to borrow.

[www.co-operativecreditunion.coop/](http://www.co-operativecreditunion.coop/)  
[www.valuecreditunion.co.uk/](http://www.valuecreditunion.co.uk/)

### Stepchange

A charity that help's colleagues in debt to sort out their budget and deal with their debts.

[www.stepchange.org/](http://www.stepchange.org/)  
**0800 138 1111**

### Groceryaid

A charity helping colleagues and ex colleagues who find themselves in hardship, including current and former Co-op colleagues.

[www.groceryaid.org.uk/](http://www.groceryaid.org.uk/)  
**0808 802 1122**