

**Helping you
to handle
finances
during sudden
illness**



Bank of Ireland  UK

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Together we can work it out

Living with illness can put an enormous strain on you – and your finances – at a time when you feel least able to cope with it, particularly if you find you are now unable to work. But there are things you can do to help you adjust to your new situation.

In this booklet, you'll find information on the practical things you need to do to help keep you and your family as financially secure as possible, together with advice on other resources that may also be helpful to you.

The important thing is that you feel able to get in touch with us as soon as you can. Talk to us at your local branch and we'll do our best to help you deal with your changed circumstances as quickly as possible.

First things first

It's important not to panic or to put things off. Finding answers to the following questions will help you make a realistic plan for your immediate future.

- ▶ What benefits are you entitled to? You may be eligible for Disability Living Allowance or Employment and Support Allowance. Check with your local Social Security or Jobs & Benefits office to find out about your entitlements and apply immediately for support as claims can take a while to process
- ▶ Will your insurance cover help you meet debt repayments while you are out of work?
- ▶ Are you entitled to a refund of tax due to your current circumstances?

Once you have the information you need, start working out a new budget. There is a budget calculator in our 'Managing your money' guide which is available to download from our website on www.bankofireland.co.uk. Make paying essential bills and debts a priority.

You can also get free support from the agencies listed on page 8 who will help you with money management.

What next?

Coping with a mortgage and other loans

If you have a mortgage or other loans with us, we can help and give you advice concerning Bank of Ireland UK products. It really is important to meet with your branch adviser who will work with you to find possible solutions.

If you are concerned you may be unable to meet your regular mortgage or loan repayments, please let us know by contacting your local Bank of Ireland branch. Alternatively, for mortgage accounts you can call 0345 300 8000* or for current accounts, credit cards and loans; please call 0345 850 1234*.

What about Savings and Investments?

You may feel the best thing to do is dip into your savings to cover expenses, but check whether you have to pay any penalties for taking your money out at short notice. Do talk to us – we'll look at your savings with you and suggest what's best in your new circumstances.

It's also a good idea to review any provisions you've made for your retirement.

* Calls may be recorded, monitored and used for training and compliance purposes. Calls to 03 numbers cost the same as calls to 01 or 02 numbers and they are included in inclusive minutes and discount schemes in the same way. Call costs may vary dependent upon your service provider. Opening hours for mortgage queries are Monday to Friday, 8.30am to 5pm and for current accounts, credit cards and loans Monday to Friday, 9.00am to 5pm.

Will insurance cover it?

Payment Protection Insurance (PPI) may help you to continue repaying your mortgage and other loans if you are unable to work. When you signed up to your mortgage, you may have taken out Mortgage Payment Protection Insurance (MPPI) too. If your Payment Protection Insurance or Mortgage Payment Protection Insurance was taken out through us, we will tell you how to claim.

If you have PPI or MPPI with another provider, find out how to claim by reading your policy document. If you cannot find this document, just contact your insurer.

Make sure that you know how much your policy will cover and when the payments start and end. This information will help you plan your budget accurately.

Returning to work

It is important to make contact with your employer to talk about your options. If your needs have changed, your employer may be able to make alterations to the workplace or change the nature of your job. Be frank and realistic about your own ability to continue to work.

If you cannot return to your previous job, maybe you could find another role within the organisation or look at retraining.

Help to manage your account

We're here to help you make your own decisions about your money. That's why we're happy to make sure you have all the information you need and explain it to you clearly.

You may feel that, due to illness or accident, you are unable to make decisions about finances, property or your care on your own. Or you may need to plan ahead for a time in the future when you may lack the ability, for any number of reasons, to make decisions for yourself.

We would therefore suggest that you consider speaking to your solicitor or other independent professional adviser who can help you consider authorising someone else to act for you in certain matters, for example, through granting him, or her a Lasting Power of Attorney.

Remember that you can bring a member of your family, close friend or authorised third party/carer with you for support at any time.

Dealing with financial difficulties

At this difficult time you may also find yourself with a reduced income and struggling to make ends meet.

There are solutions and help available. There are lots of organisations that can provide confidential, impartial and free help and advice. See page 8 for details of a selection of organisations.

You should talk to your creditors as soon as possible. Whether you are in arrears or are up to date with your payments but finding that existing commitments are causing you difficulties, the sooner you talk to your creditors, the better. You can usually make contact by phone, email or web, with contact details being available on websites. It is only through making contact, that the creditor can help and mutually suitable arrangements can be reached.

If your account is with Bank of Ireland UK, we can provide help in a positive and sympathetic manner. Contact your branch as soon as you recognise you are having difficulties.

Ask for help

As well as getting help from us, the Money Advice Service provides free, unbiased and easy to access money tools, information and advice at:

www.moneyadviceservice.co.uk

What can you do?

- ▶ Contact your branch as soon as you recognise you have financial difficulties – be open and honest about your changed circumstances
- ▶ Review your income against your outgoings
- ▶ If your outgoings are greater than your income, look at areas of expenditure which you may be able to cut back on
- ▶ Work out your weekly/monthly budget
- ▶ Check whether you can get any state benefits or tax credits which could help to increase your income
- ▶ Act promptly – speak to creditors and try to negotiate repayment terms
- ▶ Avoid falling into arrears on loans/mortgages – this can have a negative impact on your credit rating and you may experience difficulty obtaining credit
- ▶ Do you have an income protection policy or payment protection policy – these could help cover debt repayments?
- ▶ Seek independent, free debt advice. See list of useful contacts over the page
- ▶ Keep in touch with your branch and keep them updated of any changes in your circumstances.

Useful contacts

You do not have to go through illness or disability on your own. Look for support and take up any that's available. Friends and family can provide emotional support, but if you feel you're suffering from stress or depression, make sure to talk to your doctor.

The Disability Discrimination Act 2005 aims to end the discrimination that many customers with a disability face by giving them rights in the areas of employment, access to goods and services and buying or renting property or land. We are committed to complying with this legislation. We provide statements and other publications in Braille, large print or on audio tape or CD. We also take practical steps to ensure that customers with a disability are properly catered for, for example ground floor meeting rooms and access to buildings.

There are also several state services that can help you in different ways.

You can get employment and benefit advice from your local Citizens Advice Bureau.

Citizens Advice Bureau

Provides free, confidential information and advice to assist people with money, legal, or other consumer concerns.

To contact your local bureau, look in the phone book, visit your local library or information centre; or use the website www.citizensadvice.co.uk

The Pensions Advisory Service

Provide free and impartial guidance to people with workplace and personal pensions

Tel: 0300 123 1047

www.pensionsadvisoryservice.org.uk

The Pensions Ombudsman

An independent organisation that settles complaints and disputes regarding pension administration

Tel: 020 7630 2200

www.pensions-ombudsman.org.uk

Department of Work and Pensions

Administers the UK State Pension and a range of working age, disability and ill health benefits

www.dwp.gov.uk

Tax

Not being able to work may affect how much tax you need to pay. You should also check if you are owed a refund, as you might have paid too much tax while you were working.

HM Revenue & Customs

Information and administration for all tax payments and credits.

Tax credit Helpline: 0345 300 3900

Child Benefit Helpline: 0300 200 3100

General enquiries: 0843 504 0633

www.hmrc.gov.uk

Mental Health Foundation

Banking information for people with mental illness

www.mentalhealth.org.uk

Tel: 020 7803 1100

Care homes

Advice on care home options can be found at
www.nhs.uk/conditions/social-care-and-support/care-homes

Carers and people needing care

General information on all aspects of social care
www.gov.uk/browse/disabilities/carers

Money and other general guidance

A variety of additional sources of advice are available

Macmillan Cancer Support

Provides free financial guides for people affected by cancer
www.macmillan.org.uk/information-and-support/organising-your-finances

Mencap

Support and advice for anyone impacted by learning disabilities

Tel: 0808 808 1111

www.mencap.org.uk

Mind

Provides information and practical advice on all aspects of mental health and illness

Tel: 0300 123 3393

www.mind.org.uk/

Omagh Independent Advice Services

Helping to ease the financial stress - for cancer sufferers and their families

Tel: 028 8224 3252

www.dealingwithcancer.co.uk

Northern Ireland Court and Tribunal Services

Supporting anyone needing to make decisions for someone else

Tel: 0300 200 7812

The Consumer Council for NI

Tel: 028 9025 1600

www.consumercouncil.org.uk

Money Management Advice Lines

AdviceNI

Free independent advice on issues such as housing, benefits, and other consumer concerns

Tel: 028 9064 5919

www.adviceni.net

Citizens Advice Bureau

To find your nearest office go to: www.citizensadvice.co.uk

The Consumer Council for NI

Protects and promotes the interests of passengers travelling to, from or within Northern Ireland

Tel: 028 9025 1600

www.consumercouncil.org.uk

Directgov

Government website with more information on benefits, tax credits and support for home owners.

www.direct.gov.uk

Money Advice Service

Free, unbiased and easy to access money tools, information and advice

Tel: 0800 138 7777

www.moneyadviceservice.org.uk

Payplan

Free debt advice and solutions

Tel: 0800 280 2816

www.payplan.com

StepChange

For debt advice throughout the UK

Tel: 0800 138 1111

www.stepchange.org

Bank of Ireland UK are not responsible for the content of third party websites.

Things to think about

1. Talk to us about your changing circumstances
2. Take time to plan a new budget
3. Restructure your mortgage or debts if necessary
4. See what benefits you are entitled to
5. Plan ahead – look at savings, investments and pension plans
6. Depending on your circumstances, talk to your employer about returning to work – perhaps in a different role
7. Don't take on too much yourself. Ask for help if you need it.

We can provide this document in Braille, in large print and on audio tape or CD.

Please ask any member of staff for details.

www.bankofirelanduk.com

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