

BE BETTER WITH MONEY

At Salary Finance we are on a mission to help people get out of debt and into saving. To enable people to make better financial choices, they need to be aware of the options available to them. We want to stop people borrowing high-interest credit, such as payday loans and become more financially secure.

By providing access to affordable borrowing, financial education and savings tools, we want to help people avoid taking payday loans and provide a more affordable option that can help improve their relationship with money and help them take control of debt.

The festive season is a wonderful time of the year. It's a season where we often over-indulge - but this can have a negative effect on both our waistbands and our bank accounts. Taking a payday loan to get through the month is a reality for too many people and we want to prevent people borrowing on credit cards, overdrafts and payday loans.

January can be quite a challenging month with the cold, the dark evenings and the post-Christmas blues. This has led to the the third Monday in January being dubbed 'Blue Monday' as it also coincides with the arrival of the post-Christmas bills. During that third week of January there's also 'Payday loan Danger Day'¹ on 24 January. A day given the name owing to people finding that they don't have enough money to get them to payday, and find themselves taking out a payday loan.

Salary Finance want to help people avoid Blue Monday and prevent people from depending on payday loans. This Christmas 3% of the UK - that's around 2 million people - will have taken a payday loan. That's 2 million people facing a payday loan repayment right now.

With an affordable loan, you may be able pay less for your debt and avoid high cost credit.

Payday loans, credit cards and overdrafts are not long-term solutions, but Salary Finance may be able to help you learn better money habits and take control of your finances.

Find out more at:

www.scc.salaryfinance.com



3%

of the UK will turn to payday loans to fund Christmas (approx 2 million people)

National Debt Advice



1 IN 4

families started 2018 with a monster credit card bill (after putting Christmas on plastic)

This Is Money



16%

of Brits said they were likely to fall behind with their finances in January 2019 after spending too much at Christmas this year

National Debtline

SALARY FINANCE

¹ <https://www.independent.co.uk/money/loans-credit/payday-loan-danger-day-could-hit-thousands-9037903.html>

Important: This is an option, not a recommendation. Somerset County Council do not benefit from offering this service and all your communications will be with Salary Finance, a third party company. Loan applications will be assessed to ensure the loan is appropriate and affordable for you. This content is for guidance and educational purposes only and is generic in nature. Salary Finance does not offer regulated financial advice. Please seek independent financial advice.

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