

# Debt sheet and tips



## Student Funding Advice

We have produced this leaflet to help you to work out the amount of debt you are in and how to prioritise your repayments.

A list of useful websites and companies that help with debt is included along with other tips and advice.

If you are struggling financially contact Student Funding Advice in Student Support for further advice and help.

### If you are struggling with debt:

#### Step Change Debt Charity:

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

Step Change is a free advice service that will discuss the best solutions for your individual situation. They can set up a debt management plan for you where all your debts are moved into one monthly affordable payment with no hidden charges because all the money goes to your creditors.

#### Citizens Advice Service: [www.adviceguide.org.uk](http://www.adviceguide.org.uk)

Their website provides information and guides along with sample letters to send to creditors. You can also contact your local Citizens Advice Service to arrange a one to one meeting with a debt adviser or speak to one over the phone.

#### National Debt Line: [www.nationaldebtline.org](http://www.nationaldebtline.org) 0808 808 4000

They offer free advice over the telephone, email or through their My Money Steps online service.

#### Money Saving Expert:

[www.moneysavingexpert.com/loans/debt-help-plan](http://www.moneysavingexpert.com/loans/debt-help-plan)

This website offers advice and includes links to many debt advice services and debt help tools.

**Student Funding Advice - Student Support—West Block**

**Email:** [studentfunding@marjon.ac.uk](mailto:studentfunding@marjon.ac.uk) **Twitter:** @funding\_marjon

Once you have filled out this form we strongly advise that you contact one of the specialist debt agencies listed on the back who can give you expert advice.

You may feel comfortable with contacting your own creditors to arrange repayments but look at the information given on the websites listed as they often provide template letters and advice on how to contact your creditors to arrange repayments.

### Priority and Non-Priority Debts

Priority debts are the debts that have more serious consequences of not paying them than other types of debt.

Priority debts can include: mortgages or secured loans, rent, council tax, child maintenance, TV licence, tax, VAT, National Insurance, gas, electricity, water, hire purchase or telephone.

(For more information: <http://www.stepchange.org/Infographics/Prioritydebts.aspx>)

Non-priority debts are those that have less serious consequences and can include : credit cards, payday and short term loans, store finance, overdraft, unsecured loans, store cards and catalogues.

It's important to understand which bills to pay first, especially if you're in debt. While unsecured credit lenders, like payday loans lenders, may shout the loudest, utility bills debt, secured debts and tax bills should be paid first. These ensure you continue to have a home and use of utilities.

Try not ignore your debt problems and let them escalate, seek help and advice on how to manage your money.

Marjon has a University Hardship fund for students in severe financial hardship. Application forms and guidance notes are available from the Information Hub or on the [Student Funding Advice section](#) of the Student Handbook.

Use this table to write down all of your debts and whether you consider them as a priority or non-priority debt.  
It helps to see exactly how much you owe and then use the table as a guide when contacting a debt advice service for advice and support.  
Also make a note of your account numbers with each lender so you have them to hand if you are asked.

Priority Debts	Amount	Non-priority Debts	Amount
<b>Total Priority Debt:</b>	£	<b>Total Non-Priority Debt</b>	£
<b>Total of all Debt:</b>	£		