

Why financial wellbeing is important for staff and tenants – how you can help

CHC Mental Health and Wellbeing Conference

Rhian Hughes, Wales Partnership Manager

17 February 2022



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Money &
Pensions
Service

Who we are

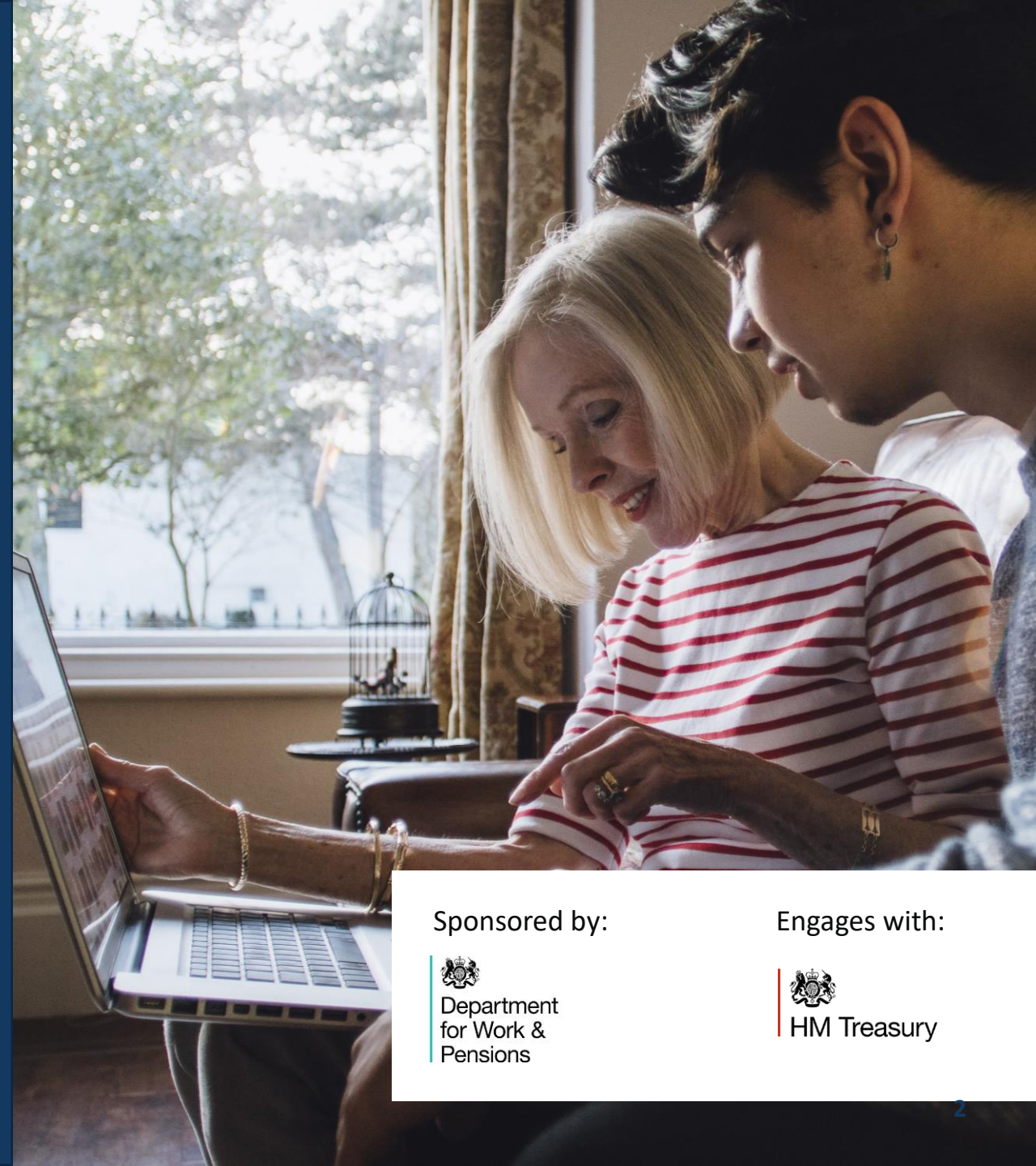


The PENSIONS
Advisory Service

We bring together three respected financial guidance brands:

- The Money Advice Service;
- The Pensions Advisory Service; and
- Pension Wise;

to help people throughout the UK access the guidance and information they need to make effective financial decisions over their lifetime.



Sponsored by:



Department
for Work &
Pensions

Engages with:



HM Treasury



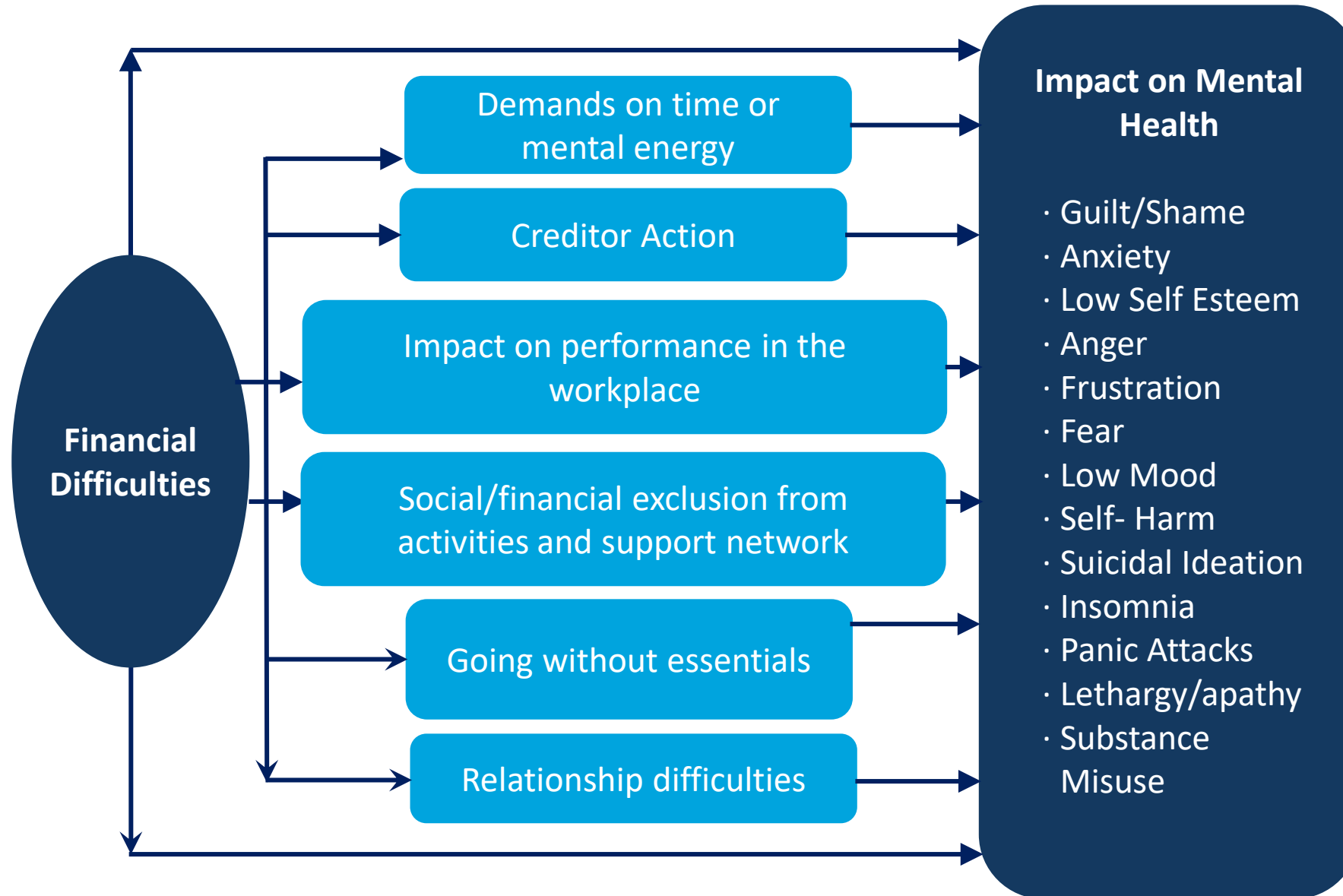
“It is about making the most of your money day to day, dealing with the unexpected, and being on track for a healthy financial future”

Secure

Confident

Empowered

Financial Wellbeing



The money worries facing your employees

- 58% of adults in Wales feel that **keeping up with their bills and credit commitments** is a burden.
- 37% of adults in Wales feel that thinking about their **financial situation makes them anxious**.
- 84% of adults in Wales think it is important to **save money for a rainy day**.
- 27% adults in Wales have **less than £100 in savings and investments**.
- 42% of adults in Wales **do not feel confident** about managing their money.
- 53% of working age adults in Wales **do not have a plan** for their finances in retirement.



The case for financial wellbeing in the workplace



94%

of UK employees admit to **worrying about money**, and of these - **77%** say that **money worries impact them at work** (2019).



69%

of UK employers believe their **employees' job performance is negatively affected** when they are under financial pressure (2018).

Six out of 10 employees consider financial wellbeing to be the responsibility of their employer.

2019

It's not about how much you earn!

According to the latest MaPS Financial Wellbeing Survey of more than 10,000 UK adults, people who have **'high financial wellbeing'** (so feel secure and in control of their money) are amongst the most content in society. In fact, people with high financial wellbeing were **more satisfied with life than those in households with income over £50,000 per year (61% versus 48%)**; proof that money alone doesn't necessarily buy you happiness.



Everyday Money



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[Benefits](#) [Everyday money](#) [Family & care](#) [Homes](#) [Money troubles](#) [Pensions & retirement](#) [Savings](#) [Work](#)

> Banking

How to choose, use and manage bank accounts

> Budgeting

How to budget, find the best deals and switch to save money

> Buying and running a car

How to buy and finance a car, deal with problems with car finance, and cut running costs

> Credit and purchases

Credit basics, applying for credit, credit ratings and problems with credit

> Insurance

Insurance for cars, health, travel, and help with insurance

> Types of credit

Store cards, credit cards, overdrafts, payday loans and illegal lending

> Everyday money

All Everyday money guidance

✕ Close

Tools

Tool

> Compare bank accounts

Tool

> Budget Planner

Calculator

> Credit card calculator

[ALL TOOLS](#)



Talk to
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Money Troubles



› **Coronavirus**

Support with work, housing, loans and money

› **Dealing with debt**

Bills, court fines, help with debts

› **Money problems and complaints**

What to do about mis-selling, compensation and complaints

› **Scams**

Spotting scams and what to do if you're caught out

› **Money troubles**

All Money troubles guidance

✕ Close

Tools

Tool

› **Debt advice locator**

Tool

› **Money Navigator**

Tool

› **Money Manager**

ALL TOOLS



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Family and Care



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Benefits Everyday money **Family & care** Homes Money troubles Pensions & retirement Savings Work

› Becoming a parent

Having a baby, returning to work, childcare costs

› Death and bereavement

Wills, inheritance, sorting out estates

› Divorce and separation

Sorting out money and homes, what if you have children, money after break ups

› Illness and disability

Managing costs, extra financial support, help with work or study

› Long-term care

Paying and getting funding, ways to pay, problems with care

› Student and graduate money

Credit cards, bank accounts, student debts

› Talk money

Difficult conversations, talking to teenagers, older people and partners

› Family & care

All Family & care guidance

✕ Close

Tools

Calculator

› Divorce calculator

Calculator

› Baby costs calculator

Tool

› Budget Planner

Tool

› Couch to Financial Fitness

ALL TOOLS



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Teclynnau a chyfrifiannellau poblogaidd

[Pob teclyn a chyfrifiannell](#)

Yn poeni am ddyled?

Darganfyddwch ble i gael help cyfrinachol, am ddim nawr

Cynlluniwr cyllideb

Cael rheolaeth o wariant y cartref

Cyfrifiannell morgais

Help llaw ar yr ysgol tai



Popular tools and calculators

[All tools & calculators](#)

Money Navigator

Looking for money guidance, but don't know where to begin? You're not alone. Get started here.

Budget Planner

Get in control of your household spending to help you see where your money's going.

Money Manager

Get information and guidance if you're on Universal Credit or will soon be claiming it.

Budget Planner

Your detailed spending breakdown

Our free Budget Planner puts you in control of your household spending and analyses your results to help you take control of your money. It's already helped hundreds of thousands of people.

Get Started! >

Access your saved Budget Plan

How to use our online Budget Planner

Before you get started, grab as much information (bank statements, bills...) as you can. The more up to date your details are, the more accurate your results will be.

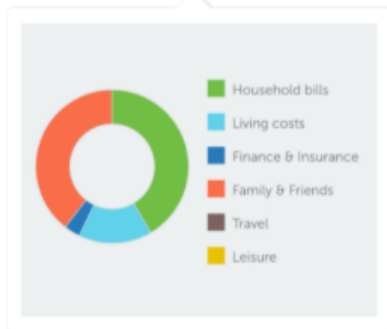
1 Enter what you spend and how much you earn

Pay (after tax) /
0.00 per Month

Income from self-employment /
0.00 per Year

Statutory Sick Pay /
0.00 per Month

2 The calculator will give you a breakdown of your finances...



3 ...and personalised tips to help you make the most of your money

Save your money
Make sure you're ready for a cash emergency, or start saving for your next holiday, or even a new home. Learn why [getting into the savings habit](#) is so important.

Cut your costs
Learn how to save money on household bills and become even more of a money master. For example, did you know that a quick energy switch could save you up to £200 per year?



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Budget Planner: Income

How to use **Income** Household bills Living costs Finance & Insurance Family & Friends Travel Leisure Summary

Pay

Pay (after tax) ⓘ 0.00 per Month

Income from self-employment ⓘ 0.00 per Year

Statutory Sick Pay ⓘ 0.00 per Month

Statutory Maternity Pay ⓘ 0.00 per Month

Benefits and Tax Credits

Pension

Other income

Your additional items

Income total

£0.00

per Month

Money Navigator Tool



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Teclyn Llywio Ariannol

Os oes gennych bryderon ariannol oherwydd coronafeirws, ni ydych ar eich pen eic chi yn seiliedig ar eich sefyllfa benodol.

P'un a yw'ch incwm i lawr a'ch bod yn poeni am eich cyllid yn y dyfodol, rydych wedi coll neu'n hunangyflogedig ac yn methu â gwneud eich swydd, gall Llywiwr Ariannol helpu.

Darganfyddwch:

- pa faterion y mae'n rhaid i chi ddelio â nhw'n gyntaf
- ffyrdd o aros ar ben eich biliau
- sut i ddod o hyd i gymorth ychwanegol y mae gennych hawl iddo
- ble i gael help ychwanegol.

Ac os ydych yn ddigon ffodus i fod wedi cynilo rhywfaint o arian, gallwn hefyd eich helpu cynllunio hynny.

[Dechrau Teclyn Llywio Ariannol](#)

Money Navigator tool

If you've got money worries because of coronavirus, you're not alone. Our Money Navigator can guide you based on your particular situation.

Whether your income is down and you're worried about your future finances, you've lost your job or are facing redundancy and can't do your job, Money Navigator can help.

Find out:

- what issues you need to deal with first
- ways of staying on top of your bills
- how to find extra support you're entitled to
- where to get extra help.

And if you're lucky enough to have saved some money, we can also help you know what to do to make the most of it.

[Start Money Navigator tool](#)

<https://www.moneyhelper.org.uk/en/money-troubles/coronavirus/money-navigator-tool>

Money Navigator Tool



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Your Money Navigator action plan

Based on what you've told us, here's our expert view on your personal situation. Find out more about actions you need to take, where you can get free help and support, as well as guidance and tips to help you move forward with your money.

WHAT'S NEXT?

URGENT ACTIONS – What you should do first

It looks like you really need to get some help.

Find free, confidential support in a way that's best for you with our [debt advice locator tool](#).

Specially trained advisers can help you start sorting out your financial problems today.

You can also go direct to:



[Advicelink Cymru Project](#) Tel: **03444 77 20 20**



[National Debtline](#)
Tel: **0808 808 4000** Mon-Fri
9am-8pm [National Debtline Webchat](#)



[StepChange](#) Tel: **0113 138 1111** Mon-Fri 8am-8pm, Sat 8am-4pm
[StepChange Webchat](#)



Get free debt advice now with our [debt advice locator tool](#).
You can talk to someone in confidence today online or over the phone.

Find out more about a CVPP – you're eligible to apply.

The Covid Payment Plan (CVPP), provided by StepChange Debt Charity, is a short-term helping hand to restore certainty and get your finances back on track if you've been impacted by coronavirus.

It offers you a simple way to pay back money you owe towards your credit commitments based on what you can afford, for up to a maximum of 12 months.



[Register your interest in a CVPP with StepChange Debt Charity online](#).
StepChange Debt Charity are authorised and regulated by the Financial Conduct Authority.

Your money moving forward



Money and work



Staying on top of housing costs



Staying on top of non-priority bills



Borrowing money



Using pensions, equity and savings



Protecting your future



Money worries and mental health



Print this

Start again

<https://couchtofinancialfitness.moneyhelper.org.uk/>



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MoneyHelper's Couch to Financial Fitness

Would you like to feel more in control of your finances? Then let us help you cut through the jargon and become more confident when it comes to making decisions about your money and pensions.

Welcome to MoneyHelper's Couch to Financial Fitness. Our free and flexible nine-week plan will help you build your confidence to manage your money.

Our weekly steps and helpful tools can help you cut your spending, develop core saving muscles, and create better habits for a long-term cash confident future.

Why not share and do it with a friend?



Money Essentials

Let's kick things off by helping you look at your finance essentials: how to set up and maintain a budget, stay on top of your bills, cut costs and the best ways to save.

Start now



Money Milestones

Here's where you can really flex your financial muscles, personalise your experience and make sure you establish long-term good habits. You can choose where you start, making this a truly flexible programme suited to your financial fitness levels.

Select an option...



Start now

Money Guidance – contact us



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Money guidance

Get guidance

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[Pensions guidance](#) >

Need more help? Contact us for free and impartial money guidance. Whatever your query we're here to help. If we don't know the answer, we'll point you in the right direction of someone who does.

As an independent and impartial organisation, we do not have access to people's financial records, and we do not provide regulated financial advice.



Talk to
us live

What's in this guide

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[WhatsApp](#) ↓

[Phone](#) ↓

[Web form](#) ↓

[Social media](#) ↓

[Unsolicited phone calls](#) ↓

0800 138 7777 (E)
0800 138 0555 (W)

www.moneyhelper.org.uk/en/contact-us/money-guidance

Pensions and retirement



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> Auto enrolment

Introduction, how it works, all about contributions

> Building your retirement pot

How much do you need, ways to build your pot, transferring and merging

> Pension problems

Complaints, financial help when retired, changes to schemes

> Pensions basics

Starting a pension, types of pension, understanding pensions

> State Pension

How it works, what you might get, National Insurance

> Taking your pension

Ways to draw your pension, when can you retire, Pension Wise appointments

> Tax and pensions

Tax allowances, tax paid on pensions, tax relief

> Pensions & retirement

All guidance, including how to use the Pension Wise service

✕ Close

Tools

[Appointment](#)

> Book a Pension Wise appointment

[Calculator](#)

> Pensions calculator

[Calculator](#)

> Workplace pension contribution calculator

[ALL TOOLS](#)



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Pension Wise



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Benefits Everyday money Family & care Homes Money troubles Pensions & retirement Savings Work

Home > Pensions & retirement

Welcome to Pension Wise

Pension Wise is a government service from MoneyHelper that offers free, impartial guidance about your defined contribution pension options.

An appointment with Pension Wise is free and will help you understand what your overall financial situation will be when you retire.

It'll talk you through your options to help you make the right decision. You'll also find out about the other factors you need to consider when deciding on your options before retirement.



Talk to us live

Who?

Who can Pension Wise help?

- if you are aged 50 or over
- have a personal or workplace pension
- want to make sense of your options.

What?

What is a Pension Wise appointment?

- specialist pension guidance
- takes 45 to 60 minutes
- over the phone or local to you.

How?

How to book a phone appointment?

- call us
- [use our online booking form.](#)

<https://www.moneyhelper.org.uk/en/pensions-and-retirement/pension-wise>

Pensions Guidance – contact us



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Pensions guidance

Get guidance

[Money guidance](#) >

[Pensions guidance](#)

Our trained specialists can help work out what's right for you. Whatever your query we're here to help. If we don't know the answer, we'll point you in the right direction of someone who does.

As an independent and impartial organisation, we do not have access to people's pension records, and we do not provide regulated financial advice.



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0800 011 3797 (E)
0800 756 1012 (W)

What's in this guide

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[Web form](#) ↓

[Social media](#) ↓

[Book a Pension Wise appointment](#) ↓

[Unsolicited phone calls](#) ↓

www.moneyhelper.org.uk/en/contact-us/pensions-guidance

ADDITIONAL INFORMATION



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Help to Save

Help to Save is a type of savings account. You can save between £1 and £50 each calendar month. You do not have to pay money in every month. You can get a bonus of 50p for every £1 saved over 4 years. You can open a Help to Save account if you are:

- Receiving Working Tax Credit
- Entitled to Working Tax Credit and receiving Child Tax Credit
- Claiming Universal Credit and you (with your partner if it's a joint claim) earned £604.56 or more from paid work in your last monthly assessment period. <https://www.gov.uk/get-help-savings-low-income>

Child Trust Funds

Born between 1 September 2002 and 2 January 2011? You could have money in a Child Trust Fund waiting for you!

Do you have children between 9 and 18 years old, and you received Child Benefit; they probably have a Child Trust Fund. These are accounts that were introduced by the UK government to provide children with a pot of money when they reach 18. Find out more on the Money Helper website: <https://www.moneyhelper.org.uk/en/savings/types-of-savings/child-trust-funds> and on the Gov.uk website: <https://www.gov.uk/child-trust-funds>

Unclaimed adult CTFs by local authority

Local Authority	Est. unclaimed adult CTFs
Isle of Anglesey	623
Gwynedd	1106
Conwy	1045
Denbighshire	854
Flintshire	1386
Wrexham	1203
Powys	1176
Ceredigion	644
Pembrokeshire	1120
Carmarthenshire	1680
Swansea	2180
Neath Port Talbot	1276
Bridgend	1304
Vale of Glamorgan	1196
Cardiff	3264
Rhondda Cynon Taf	2138
Merthyr Tydfil	534
Caerphilly	1606
Blaenau Gwent	619
Torfaen	838
Monmouthshire	841
Newport	1383

Every account unclaimed represents a value estimated to be worth well over £1,000 for an 18 or 19 year-old, generally from a family in receipt of Child Tax Credit - ie the most disadvantaged.

The total value of unclaimed adult CTFs across Wales is c. £37 million

There are an additional 42,000 16-17 year-olds with unlinked accounts with a total value of c. £45m who would be able to take control of their account if they knew of its existence



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Are you aged 16 or over?
Born in the UK from 1/9/02?
Unaware that Government put money aside for you at birth which could now be worth £1,000 or more?

If your answers are 'yes' - then find your Child Trust Fund at
<https://findCTF.sharefound.org>
or use the QR code →

The Share Foundation
PO Box 1172, Aylesbury HP20 9PG
Registered Charity no. 1108068
<https://www.sharefound.org>

Affordable Credit / Community Finance

Undebau Credyd
Cymru
Credit Unions
Wales



<https://creditunionsofwales.co.uk>



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DISCRETIONARY ASSISTANCE FUND



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The Discretionary Assistance Fund provides 2 types of grant that you do not need to pay back.

Emergency Assistance Payment (EAP)

A grant to help pay for essential costs, such as food, gas, electricity, clothing or emergency travel if you:

- are experiencing extreme financial hardship
- have lost your job
- have applied for benefits and are waiting for your first payment

You cannot use it to pay for ongoing bills that you cannot afford to pay.

Individual Assistance Payment (IAP)

A grant to help you or someone you care for live independently in their home or a property that you or they are moving into.

What you can use the grant for

Use the grant to pay for:

- a fridge, cooker or washing machine and other 'white goods'
- home furniture such as beds, sofas and chairs



Winter Fuel Support

Between 1 October 2021 and 31 March 2022, the DAF will provide support to individuals who are in financial hardship and use need support with off-grid fuel. Applications for these payments will need to be supported by one of our approved DAF partners.

To make an application, please contact a support worker, a social worker, a housing officer, Citizens Advice or other similar professional.

www.gov.wales/discretionary-assistance-fund-daf

HELPING THOSE WHO NEED IT THE MOST

If you're having problems paying your bill, please don't ignore them. We have a number of ways we may be able to help you.



SPREAD THE COST OF YOUR BILL BY CHOOSING A PAYMENT OPTION

- Set up a **Direct Debit** using our online Direct Debit form (annual, half-year, monthly or weekly instalments available).
- If you would prefer to pay via a payment card you can set this up using our online payment card form.

If you are already paying via instalments and you're still struggling, please don't ignore any problems. Instead take a look at other schemes below.



WAYS TO MAKE YOUR WATER BILL MORE AFFORDABLE

- Our **HelpU** tariff fixes charges at an affordable rate for low income households in receipt of means-tested benefits.
- Our Metered **WaterSure** Wales tariff fixes charges at an affordable rate for low income households with a long term medical condition or a large family.
- Pay your water charges automatically through your benefits with our **Water Direct** scheme and we'll reduce your bill by £25!
- The **Customer Assistance Fund** gives you affordable instalments and helps you clear what you owe.



PRIORITY SERVICES

At times, some customers need a little extra help. For example, you may be a parent with a young baby, a dialysis patient, have sight or hearing difficulties or are elderly or disabled. By joining our **Priority Services Register** you can get extra help with:

- bottled water if your supply is interrupted
- alternative ways of getting information
- reassurance against bogus callers

To contact us:

 Visit our website
www.dwrcymru.com

 or telephone
0800 052 0145



Helping you
make your
home warmer
and more
energy
efficient



www.nest.gov.wales

Advicelink Cymru

Advicelink Cymru is a Welsh Government funded Citizens Advice service designed to help people who are most in need of advice services, particularly those who would not usually seek advice. The service is currently funded until the end of March 2022.



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0800 702 2020

Energy know how

The advice you need this winter

Citizens Advice

We can all face problems that seem complicated or intimidating. At Citizens Advice we believe no one should have to face these problems without good quality, independent advice.

That's why we're here: to give people the knowledge and the confidence they need to find their way forward – whoever they are, and whatever their problem.

Energy Saving Trust

Energy Saving Trust is an independent organisation dedicated to promoting energy efficiency, low carbon transport and sustainable energy use. We empower householders to make better choices, deliver transformative programmes for governments and support businesses. We aim to address the climate emergency and deliver the wider benefits of clean energy as we transition to net zero.



citizens
advice

energy
saving
trust

<https://www.citizensadvice.org.uk/about-us/our-work/our-campaigns/awareness-raising-campaigns/besw/>

Supporting staff

- Introduce financial wellbeing to your workforce.
- Staff Survey – find out what's needed.
- Induction Programme / Personal Development.
- Share and signpost to free money and pension guidance. E.g Pension Wise
- Payroll Savings.
- Newsletters and e-mails with top money tips!
- Create a wellbeing plan/strategy to include financial wellbeing. Or, if you already have an existing plan, incorporate financial wellbeing.
- Get involved in Talk Money Week this year 7-11 November [#siaradarian](#) [#talkmoney](#)
- Join our Money Guider Programme.
- Speak to us for suggestions on where to start!



Supporting tenants

- Include Money Helper on your website
- Share and signpost tenants to other free financial wellbeing support.
- Tenancy Survey – what did you find out?
- Include Financial Wellbeing in tenancy sign up.
- Newsletters and any other communication channels.
- Get involved in Talk Money Week this year 7-11 November [#siaradarian](#) [#talkmoney](#)
- Speak to us for suggestions on where to start!



Social Media



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Sign up to our monthly newsletter, or follow us on Twitter and LinkedIn.

@MoneyHelperUK

@HelpwrArian

<https://www.facebook.com/HelpwrArian/>

<https://www.facebook.com/MoneyHelperUK>

What we offer

We offer a range of **free and impartial products and services** to help you support your employees and customers:



Library of
online articles
and videos



Printed guides
for you to share
with your staff
and audiences



A suite of
guidance,
tools and
calculators



Free pensions
support incl.
bespoke
appointments



Join one or
more of our
programmes



Customer
guidance and
support via
phone and web



Our content
syndicated on
your internal
& external
channels



MaPS
speakers /
reps at your
staff events



Money Guiders

Take your help further

Developing skills

Sharing understanding

Improving lives



**Money &
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People across Wales and the UK should be receiving good quality money guidance regardless of where they go to get it.

We want to help organisations and practitioners deliver money guidance well so that people across Wales and the UK will consistently receive good quality money guidance, leading to better financial wellbeing.

QUESTIONS?



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Diolch Thank you

www.maps.org.uk

rhian.hughes@maps.org.uk



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