



Dealing with the Credit Crunch

The job insecurity and rising food and fuel bills that have accompanied the global economic downturn mean that there has never been a more urgent need for UNISON members to make the most of their money and plan for a more secure financial future.

The trouble is that getting to grips with your finances can be a frightening process, especially when you don't have the tools or the confidence to face the issues.

That's where UNISON union learning reps come in. ULRs are in a great position to help because their training, knowledge and experience means they're well-equipped to engage with colleagues who might be reluctant to face their financial problems.

Of course, ULRs can't help find members a better mortgage deal – but they can help them find the tools they need to understand their mortgage (or credit card debts or budgeting problems) and make better informed decisions for themselves.

Helping members or potential members get to grips with their finances is the sort of concrete support that can help build a branch's local union organisation.

This Learning Angle briefing sets out how some ULRs have already got together to run financial capability courses with the help of local partner organisations (see case study right).

It also contains details of help and support from UNISON Welfare, a Debt Awareness Workshop that you can offer, and free financial education in the workplace from the Financial Services Authority and how to run a personal finance event for in your workplace.

Case study: Getting value for money in the South-West

When a group of UNISON ULRs got together in Devon to put together a broader range of learning opportunities in the area, the survey they ran among the membership revealed a lot of people were interested in getting to grips with financial issues.

So with the help of the regional education team, they ran a free four-week pilot course in Exeter delivered by the local not-for-profit company Devon Pound, set up by the county council to promote and work with credit unions in Devon.

“Devon Pound has materials on the complete range of financial issues, from household budgeting to investments, so we were able to work with them to concentrate on the areas our members were most interested in – which didn't include stocks and shares!” explains Regional Learning and Development Organiser Edna Warwick.

“They were able to explain things in ways that were easy to understand, like thinking of how we all need money in three separate places – the larder to cover day-to-day outgoing; the fridge for things we have planned; and the freezer for the long-term, such as our pensions.”

The course went down very well with everyone who participated, and the region is now currently working on a course that could combine financial know-how with the Numeracy National Tests, in order to more easily access funding.

Edna says what's most important when arranging financial education is that regional education teams and ULRs make clear exactly what's on offer. “The main thing is to make it clear what your course is going to cover and get the pitch right,” she says.

Helping members with financial problems

UNISON's charitable arm UNISON Welfare helps members and their dependants with a range of confidential advice and support when times are tough.

Every year, UNISON Welfare helps hundreds of members with grants for non-consumer debts such as mortgage and rent, energy and water bills and council tax. So long as their financial circumstances match the UNISON Welfare criteria.

In addition, Welfare's partners at Payplan offer debt advice and support and can talk to creditors on members' behalf as part of a flexible debt management plan.

Members can call UNISON Welfare's debt advice service free for a confidential chat with an experienced money adviser on 0800 389 3302. Lines are open 8am to 9pm Mon to Fri and 9am to 3pm Saturdays.

Members can also visit www.debtclinic.co.uk/unison to access help online, including a debt calculator.

Run a Debt Awareness Workshop

Why not run a Debt Awareness Workshop* to:

- Identify the *signs* that may indicate members are affected by debt
- Discuss *issues* that may be an indication of debt problems
- Consider ways in which *to approach* members that may be affected by debt
- Identify where to refer members that have debt issues

The workshop can be delivered for an hour or as shorter taster activities. It ends on a positive note with individuals sharing their favourite money saving tips. Workshop materials are available from Davinder Sandhu, d.sandhu@unison.co.uk, tel 020 7551 1206.

Organise a free workplace seminar on personal finance with the FSA

Personal finance is the sort of issue that can help encourage more people in your workplace to find out about union learning and union membership. The Financial Services Authority, the independent body which regulates the financial services

industry in the UK, is keen to work with trade unions to help employees get to grips with the whole range of money issues.

The project delivers free financial education to employees in the workplace, with a team of experienced and specially trained presenters running the seminar Making the Most of Your Money.

The 45 minute introduction to financial issues covers:

- Budgeting
- Saving and investing
- Borrowing
- Dealing with problem debt
- Protecting what you have
- Planning for retirement

The presentation is followed by a question and answer session, and everyone who attends receives a free FSA booklet covering all the issues in more detail.

The seminar is free: the only requirement is that it's arranged for a minimum of 20 people.

As a follow-up to the FSA seminar, ULRs could then encourage their members to build on what they learn by taking the Adult Certificate in Numeracy at their local college, though the Workers' Educational Association or online through learndirect.

To arrange a seminar, employers or ULRs should email: workplace.team@fsa.gov.uk.

There's more information on the Workplace Project on the FSA website www.fsa.gov.uk/financial_capability/our-work/workplace/

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Who to ask for help in UNISON

For advice about the numeracy/financial issues that affect members in your region, contact Davinder Sandhu, National Learning Workforce Development Officer
d.sandhu@unison.co.uk tel 020 7551 1206