

Our solutions

No matter what your constituents are dealing with, we can usually help. We offer the widest range of plans, called 'debt solutions', to support them on the road to becoming debt-free.

- **Debt Management Plan (DMP)**

Clients can pay back their debts in an affordable way by making monthly payments. StepChange DMPs are fee-free.

- **Individual Voluntary Arrangement (IVA)**

A plan that allows clients to make affordable payments, usually over five or six years. At the end of your IVA any 'unsecured debt', like credit card debt, is written off.

- **Bankruptcy**

Writes off debt that cannot be paid back within a reasonable time. This can give clients a fresh start but has serious implications.

- **Token Payment Plan (TPP)**

Clients pay £1 each month to every lender, usually for up to one year. Clients give the money to us, and we share it with lenders.


We also offer equity release, mortgage advice, and budgeting tools on our website.

Our public affairs team can help support you by:

- Providing general advice to you and your staff to help with your ability to handle debt-related casework so you can support your constituents.
- Providing information about the levels of problem debt in your local area, to inform your priorities locally.
- Providing briefings, statistics, and case studies to support your work in Parliament around debt.

Get in touch

To arrange a meeting, a visit to our London office or one of our offices throughout the UK, contact us at:

 parliamentary@stepchange.org



© 2024 StepChange Debt Charity, 123 Albion Street, Leeds, LS2 8ER. A registered charity no.1016630 and SCO46263. StepChange Financial Solutions is a registered trading name of Consumer Credit Counselling Service (Equity Release) Ltd. FCA reg. no. 517674. Authorised and regulated by the Financial Conduct Authority.

Constituents worried about debt? Let's deal with it.

Signpost to us for free, impartial and confidential debt advice at

 www.stepchange.org

 **0800 138 1111**



StepChange
Debt Charity

Who we are

We're StepChange, the UK's most experienced debt advice charity who has helped millions of people become debt free through impartial, confidential and easy-to-access debt advice and solutions.

What we do

We provide debt advice online and by telephone. Our advice is always free, and we recommend specific, comprehensive solutions based on individual circumstances, driven only by assessment of each client's best interests. We work with individuals to set up personalised action plans and provide ongoing support.

We also undertake research around debt, using our clients' experiences to advocate for legislative and regulatory change to reduce the harm it can cause. We are authorised and regulated by the Financial Conduct Authority.

Signpost your constituents to:

 www.stepchange.org

 0800 138 1111

How debt advice works

There are three steps we'll take to support your constituents in financial difficulty:



1. Understand

We take time to understand their financial situation.



2. Plan it

We'll help them create a realistic monthly budget based on what they can afford and we'll figure out what support they need.



3. Deal with it

We'll give them an action plan that's right for them and offer support whenever needed.



What they'll need to start the process:

- Any income, including any wages or benefits.
- A list of their monthly outgoings, such as housing, transport and bills.
- What they spend on essentials, such as toiletries, food and leisure activities.
- Their debts, including credit card or catalogue balances.
- Be ready to tell us if they have things that have monetary value, like savings, a car, or a house.

**We're here to help, not judge.
The more information we have,
the better we can support them.**