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## **MABS – Busiest time ever**

The Department of Social and Family Affairs anticipates that the last two weeks of January will be the busiest period of the year for its Money Advice and Budgeting Service (MABS), in keeping with trends of recent years.

Today, Social and Family Affairs Minister Mary Coughlan urged people who are experiencing problems of over-indebtedness following Christmas, to contact their local MABS office.

There are 62 MABS centres throughout the country with trained money advisers at which people can access help and advice on debt problems. MABS money advisers deal with approximately 10,000 individual new clients annually. Very often, it is the week that the children return to school after their Christmas holidays, the Christmas decorations are taken down and bills start to come through the letterbox, that parents are faced with the reality of how much they have borrowed to get through Christmas. In the majority of cases that MABS handles, women tend to be more forthcoming than men in seeking advice and tackling money problems. Most of the clients have children.

The Minister advised people who are now realising the severe financial difficulties they find themselves in as a result of expenses incurred in the lead-up to Christmas, that help is available to cope with their situation. "It may be advisable to address the problem now rather than ignore it. Debt problems will only get worse if ignored," the Minister said.



The Minister attributed the demand on the MABS service to the increase in the availability of credit, the pressures that Christmas time puts on families with children and to the quality of the service provided by the MABS staff. "The money adviser will help the client to assess their current situation and to make a budget plan for the future. The nature or extent of the debts will not shock a money adviser. Creditors welcome an approach by the MABS," she added.

The MABS operates a "Special Account" scheme with credit unions whereby payments are made by the member to the credit union on a weekly and paid to the various creditors on a monthly basis.

MABS Money advisers can spend up to 25 hours with some clients depending on the level of the difficulties that need to be addressed. Some of the clients are in employment though on the whole, the majority rely on weekly welfare payments, are female and have dependent children.

MABS was established in 1992 with a budget of £260,000 (€330,000). There were just five pilot projects then - West Clare, Limerick city, Cork city, Ballybeg in Waterford and Cherry Orchard, Dublin. Today, MABS provides a nation-wide service and has a budget close on EUR 10 million. It is a free, independent and confidential service. The main objective is to help people in regaining control of their personal finances.

ENDS  
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