



NEWS RELEASE

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Busy year for Budgeting Service as additional staff assigned to 6 MABS offices

Resolve in 2009 to plan your finances - Hanafin

“Last year was an extremely busy year for the Money Advice and Budget Service (MABS) and we expect 2009 to be equally busy for all the offices around the country” said the Minister for Social and Family Affairs, Mary Hanafin T.D., today (*9th January 2009*). Some 16,600 new clients were seen by MABS. An additional 2,400 sought information about budgeting and money management from the local services and the MABS National Helpline received almost 11,000 calls.

This year 252 staff will be helping customers who are experiencing debt and financial difficulty, based in offices in 65 locations throughout the country. Minister Hanafin said, **“additional full and part-time staff have been allocated to the following six MABS offices: Leitrim MABS, Longford MABS, North Cork MABS, Clondalkin MABS, Dundrum/Rathfarnham MABS and Wexford MABS. This will ensure that people in debt seeking advice on their personal finances can access that advice promptly.”**

The latest figures show that the total amount owed by new clients in 2008 to creditors, based on the debt they had when they first came to the MABS, amounted to €205 million, with 64 % of this owed to banks/financial institutions and 16 % owed to credit unions. The average debt owed, by new clients when they first came to MABS, was in the region of €12,400.



Department of Social and Family Affairs

Just over half of new clients (53%) were in the age group 26-40 with a further third aged between 41-65. Almost two-thirds of new clients were female. The highest numbers of new clients are single (23%) or single with children (21%), while 19% are married with children and 20% are separated/divorced/widowed.

The Minister encouraged people not to put off dealing with debt, saying **“by going to the Money Advice and Budgeting Service (MABS), people in debt are taking a positive step. The worst thing that someone can do is to ignore mounting bills. At MABS, they will get non-judgemental, confidential and independent advice. MABS money advisors will help clients to assess their financial situation, make a budget plan for the future and deal with creditors.”**

The Minister added that **“there are three ways that members of the public can receive the assistance, support and advice they need from MABS. Through the MABS Telephone Helpline lo-call number 1890 283 438 available from 9am to 8pm Monday to Friday, the 52 MABS companies nationwide operating in 65 locations delivering the locally based face to face service and the MABS website www.mabs.ie”**. The Minister also acknowledged the enormous voluntary commitment by hundreds of people to MABS at local level.

The Department of Social and Family Affairs is providing almost €18 million to fund MABS in 65 locations throughout the country.

Minister Hanafin reminded Social Welfare customers that they can also avail of the An Post Household Budgeting facility. The Minister said **“this free service allows customers decide how much to pay towards utilities like ESB, gas, telephone or rent from their weekly social welfare payment. This easy-**



pay option will be of great assistance in enabling customers to budget on a weekly basis for their household bills”.

ENDS

Editor’s note:

The Money Advice and Budgeting Service (MABS) provides support to people who are over-indebted and need help and advice in coping with debt problems. Professional and confidential advice is available. MABS money advisors help clients to assess their financial situation, make a budget plan for the future and deal with creditors.

The Money Advice and Budgeting Service can be accessed in three ways:

- Through 53 MABS companies operating in 65 locations around the country which provide a face-to face service;
- the MABS website www.mabs.ie which offers an online money management facility and
- the MABS national Helpline 1890 283438 (or 1890 BUDGET) which aims to provide ease of access to MABS support for those experiencing debt problems.

The contact information for local MABS offices around the country is also available on www.mabs.ie