



**MABS Services Enhanced With Milestone Development
– Mary Coughlan, Minister For Social And Family Affairs**

A drive to further develop the free nationwide debt and financial advice service - Money Advice and Budgeting Services (MABS) - got underway this week with the launch of MABS National Development Limited.

The new company will support, promote and develop the services of the 52 MABS services located in 65 offices throughout the country. The new company will also effectively co-ordinate and develop standards and services.

The new company has set six strategic priorities:

- To set a national standard for best practice in the delivery of money advice
- Ensure operational efficiency
- Develop community education on debt prevention, budgeting and financial management
- Identify and inform policy makers on social policy issues that impact on indebtedness
- Promote and market MABS services
- Develop strategic partnerships to further the strategic aims of MABS

The new company has employed a National Development team to carry out these priorities and this five person team began induction training this week.

“This initiative is a further development of the MABS service which is fully funded by my Department. It will help promote the MABS service, set best practices and standards for advice and through its direct contact with MABS customers help to inform future policy in combating indebtedness,” said Minister Mary Coughlan.



Department of Social and Family Affairs

MABS was established in 1992 with a budget of €330,000 and has expanded nationwide with an annual budget of €11.4 million. Each MABS centre has fully trained money advisers who provide a free, independent and confidential service. Each local MABS is run by a management committee drawn from local voluntary and statutory services and community groups. They are independent information and advice providers, rooted in the local community.

The main objective is to help people to regain control of their personal finances. MABS advisors deal with approximately 10,000 individual new clients annually.

“MABS has proved effective in helping tens of thousands of people since its inception. Its success reflects the energy and commitment of those involved, including many who contribute selflessly on a voluntary basis.

“More and more people are aware of the excellent service which is offered free of charge through MABS and this milestone development will further enhance this nationwide service,” added Minister Coughlan.

Ends September 9th 2004