



Department of Social and Family Affairs

Social Affairs Minister Says New Advice Pack Will Help Most Vulnerable Deal With Debt Situations

The Minister for Social Affairs, Séamus Brennan T.D., today (Monday, 28th February 2005) in Dublin officially launched "Lets Talk Money", a new resource pack for money advisors and facilitators, targeted at enabling those who are most vulnerable to deal effectively with debt situations.

Minister Brennan said the pack will be an invaluable resource to staff in the Money Advice and Budgeting Service (MABS) and also to those who are involved in the education of community groups. The primary aim of MABS, which is funded by the Department of Social Affairs, is to help people cope with debt and to take control of their own finances. The service is free, confidential and independent.

"With MABS the emphasis is on practical, budget-based measures, targeted in a co-ordinated way at addressing debt management and money advice" Minister Brennan said. "The service is reaching out to people in debt, or in danger of sliding into debt, and removing many of them permanently from dependence on moneylenders. People are taken out of the grip of the moneylender and an alternative source of low cost credit is opened up for them through local credit unions."

The Minister said MABS countrywide was, on a daily basis, achieving its aim of helping people to regain control of their finances and budget for the future. MABS will frequently intervene to prevent repossession of the family home and also to prevent disconnection of gas and electricity supplies. More than 16,000 new clients approach the MABS annually and the service deals with 30,000 clients on an ongoing basis.

Minister Brennan launched the new resource pack in the Finglas/Cabra MABS office in Finglas which was established in 1995. Minister Brennan said: "In the 10 years of its operations in Finglas/Cabra areas, MABS has been a beacon of light for many struggling with debt problems or battling to avoid getting into a debt situation. The office is now conducting an average of 30 interviews a week. This demonstrates that the public have confidence in coming to the MABS in time of need. The independent and confidential nature of the service is very reassuring to clients. The acceptance



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by the credit industry and statutory creditors of the MABS intervention on behalf of a client is indicative of the professionalism of the Money Advice staff”.

"Let's Talk Money" will be an invaluable resource to staff in the MABS and also to those who are involved in the education of community groups. It has been recognised that many of those in the MABS target group have comprehension difficulties, not only in the area of reading and writing, but also in capability and understanding. "This resource will support the work of MABS as a preventative measure and enable those who are most vulnerable to develop the knowledge and skills required to avoid getting into debt and to deal effectively with debt situations as they arise," Minister Brennan said.

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