

# A guide to successful Household Budgeting



## Control your finances

**Prepare an income and expenditure sheet. Ask your partner to do the same and compare the differences.**

**Ensure that you account for all of your income, e.g. child benefit etc. Also make sure that you are in receipt of all your entitlements or tax refunds due. E.g. Mortgage Supplement, bin and medical tax relief.**

**Calculate your outgoings weekly or monthly but not a mix of each. Ensure any annual or quarterly bills are calculated over the same period.**

**Pick a day once a month that income and expenditure can be reviewed. NO EXCUSES. If anything comes up you are not available that night!**

**Look at your utilities regularly. Switch them for savings, Phone, Electricity to Bord Gais etc. Don't forget your insurance policies. Shop around EVERY year for car and home insurance.**

**Open a separate bank account for paying bills and debts. Put them on direct debit if possible. Use online banking if possible. You will be able to view your accounts as often as you need.**

**Also open a savings or rainy day fund account. Who knows!**

**Revise your income and expenditure regularly to see if you have been accurate or if you need to amend it.**

**If your circumstances change, change the plan accordingly and do it promptly.**

## If you are in arrears

**Prepare your income and expenditure. Include everything.**

**Engage your lenders or creditors. No head in the sand syndrome.**

**Never ignore the letters or phone calls. Deal with them promptly**

**If you feel you can negotiate with your creditors give it a go. They will most likely appreciate your efforts and they can only say no.**

**Seek professional advice through Debt Plan Ireland**

**If you make an arrangement, stick to it all costs. Never make promises you cannot possible keep.**

**If your circumstances change, review any agreements that you have in place.**

**If you miss a repayment or break an agreement, do it again. Start again and keep trying.**

## For more information contact:

**Debt Plan Ireland  
3 Terenure Road West  
Terenure  
Dublin 6W**

**Ph: 01 4997641  
Fax: 01 4997643  
Email: [info@debtplan.ie](mailto:info@debtplan.ie)  
Web: [www.debtplan.ie](http://www.debtplan.ie)**