

# COST OF LIVING

## HINTS & TIPS

### GUIDE

Rising costs are putting pressure on everyone and their finances.

In this short guide, we share some tips on how you can save money.



Goōd with money



# ELECTRICITY & GAS

## Speak to Your Suppliers

The first thing to do if you are worried and struggling to pay is speak to your energy provider. Try to speak to them before you are unable to pay your bills, they may be able to provide some hardship support.

## Government Grant

Energy suppliers will automatically apply a £400 government grant (i.e. non repayable) credit to all residential customers' energy bills over 6 months from October 2022.

## £150 Warm Home Discount

This will be credited to qualifying households' energy accounts in late 2022 automatically. Check if you qualify.

## Energy Grants

Financial help is available to clear energy debts.

## Energy Saving Trust

In some cases, the best thing to do is to reduce energy consumption. To find practical suggestions visit:

**[www.energysavingtrust.org.uk/energy-at-home](http://www.energysavingtrust.org.uk/energy-at-home)**

## Some top tips are:

- Switch off appliances on standby
- Turn off at wall when not using items
- Draught-proof windows and doors
- Turn off unnecessary lights
- Use full loads when washing your clothes
- Avoid the tumble dryer
- Spend less time in the shower and swap your bath for a shower
- Turn water off when shaving, washing hands and brushing teeth
- Fix any leaky taps
- Use energy efficient appliances
- Consider alternative cooking methods such as microwaves and air fryers
- Only fill your kettle with the water you need

# FOOD

## Own Brands

Use 'own brand' food, drink, toiletries, cleaning products etc. These are often as good as the big name brands and cost a lot less.

## Cooking

Batch cooking can save you money, time and the energy used to create the dishes. In addition, it can also reduce the amount of food waste in your household.

## Less but Often

Food wasted is money wasted. Consider buying perishable food in smaller quantities, more often.

## Buy in Bulk

Most supermarkets will now give you the option of buying staple products in bulk, for example, pasta, washing powder etc. Some supermarkets provide costs on the shelves of how much items cost per gram, litre etc. Use this information to make informed decisions on what is best to buy.

## Use Store Loyalty Cards

If you shop at a certain store often, make use of any loyalty schemes/ discount cards they have to offer. Substantial savings can be made by doing this reducing your weekly shopping bill.

## Food Banks

If you are really struggling to provide enough food for your family, investigate where your local foodbanks are and make use of these facilities.

# OTHER COSTS

## **Mobiles**

Speak to your mobile provider to ensure you are on the cheapest tariff. Consider switching to a SIM only phone, which are a lot cheaper than all inclusive free handset deals.

## **Water**

If you receive Universal Credit or Tax Credits you can qualify for discounted 'social tariff' water rates.

## **Broadband**

Again, speak to your provider to try and get a better deal. If you receive Universal Credit or Tax Credits you could qualify for discounted broadband.

## **Subscriptions**

Think about whether you really need those additional TV channels, monthly magazines etc. Eliminate what is not essential.

## **Council Tax**

Depending on your circumstances, you could benefit from paying less council tax, or maybe even no council tax. Check out the reduction

scheme to see if you are eligible:

**[www.citizensadvice.org.uk/housing/council-tax/check-if-you-can-pay-less-council-tax](http://www.citizensadvice.org.uk/housing/council-tax/check-if-you-can-pay-less-council-tax)**

## **Transport**

Consider other means of transport. Look into passes for public transport, cycle schemes etc.

## **Entertainment**

Look out for restaurant offers/discounts. Consider using cinemas in non-peak times for discounted rates. Investigate free days out including museums, galleries, local parks. Entertain at home rather than going out.

# HERE TO HELP

We are here to help and support you with Savings, Banking, Loans and kindness. We can offer you some really useful benefits.

## **Benefits of Saving**

Protect yourself from an unexpected expense by putting aside a little each month for a rainy day. Saving also cuts the stress of paying for expensive times of the year.

We pay an annual dividend on your instant access savings, often at more competitive rates than similar accounts on the high street. Please note the annual dividend is not guaranteed. Your savings are also safe with us, covered by the Financial Services Compensation Scheme, up to £85,000.

## **Online Banking**

Manage your money, simply and quickly at a time and place that suits you, all from the convenience of your smartphone, laptop, tablet or desktop computer.

## **Fair and Affordable Loans**

We are here to help at all stages of your financial journey - whether that's building up your credit history, purchasing a washing machine, or to help with your living expenses.

We are here for people from all backgrounds and to help you get into the savings habit - a key benefit of Credit Unions. We will ask you to save a set amount while you repay your loan with us. When your loan is finished, you'll have a nice pot of savings waiting for you.

## **Partnering with WCCU**

WCCU are partnered with a number of local employers who support our aims of encouraging working people to save flexibly and borrow affordably at work. Being an Employer Partner is a great way for your business to be involved with the local area and enhance your corporate social responsibility profile.

## **Your employees joining our Payroll Deduction Scheme can:**

- Make savings which are automatically deducted every month from their salary. It's an easy way to save
- Access affordable, low-interest loans which they repay through their salary

The scheme is virtually cost-free to the employer and is quick and easy to set up and to run. The employer simply arranges monthly deductions from payroll, and we look after everything else.

**[www.wccul.co.uk](http://www.wccul.co.uk)**

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