

“What if I get made redundant?”

Being made redundant can have a big impact on your finances

If you're worried about not being able to keep up to date with important payments, or if you've already missed some payments, follow these three steps to get the help you need.

1 Check you're getting all the benefits you're entitled to

If you can't get back into work straight away, you should look at what help you're entitled to in terms of benefits. Do this as soon as possible so you're not left short waiting for claims to be processed

You may be able to get some money towards your housing costs as well as something to live on.

>> [Free benefits calculator](#)

2 Tell your creditors about your change in circumstances

People are often scared to admit they might struggle to pay what they owe, but if you tell your creditors many will give you some breathing space while you get your finances in order. This might be by freezing interest and charges, or agreeing to a payment holiday.

3 Get free and impartial money advice

You may benefit from some debt advice, so get in touch with an organisation for free advice, such as StepChange. List your income, spending and debts for personalised advice and solutions.

>> [Free online debt advice](#)

Find out more about how to deal with [debts and redundancy](#) by reading the guide by StepChange Debt Charity. Visit their website: www.stepchange.org

StepChange Debt Charity: Solving the nation's financial what ifs

Authorised and regulated by the Financial Conduct Authority.