

# The Money Advice and Budgeting Service

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Information for Cross-Border Living & Working  
Managing Debt  
October 2024

mabs.ie | 0818 07 2000 |   



# What is MABS

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- MABS stands for the Money Advice and Budgeting Service
- MABS provides free, confidential, independent, non-judgement advice to people who are having difficulties with managing their money or are in debt
- MABS has a variety of ways people can access advice: through our 60 local offices nationwide, our National Helpline, social media and our website [www.mabs.ie](http://www.mabs.ie)
- Our National Helpline number is 0818 07 2000 (Mon – Fri 9am – 8pm)
- MABS does not give out money or give financial advice

# What does MABS do at a Practical Level

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- Empowering people to regain control of their finances
- Supporting people to develop practical budgeting and money management skills so that day-to-day expenses can be met and debts can be repaid
- Raising awareness of debt issues in the local community by delivering Money Management Education sessions in schools, workplaces and to community groups
- Reporting on social policy issues that impact consumers and communities in the area of debt and money management

# Why do people experience debt or money management difficulties ?

Being unable to access or use information technology

Birth of a baby

Wanting to fit in

Illness

Unemployment

Mortgage interest rate increases

Bereavement

No access to credit or financial services

Lack of understanding of supports available

Cost of Living

Separation

Broken essential item

Cost of private rent

Reduced Income

Family events

School costs

Wedding costs

Lack of understanding of financial products

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# What are the impacts of problem debt?

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## On the Individual

- Threat of homelessness
- Fuel disconnection
- Loss of goods and services
- Legal action
- Anxiety
- Sleeplessness
- Physical & mental health

## On the Household

- Impact on relationships
- Impact on children (emotional)
- Inability to participate in activities

# Designing Budgets with Clients of MABS

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- ✓ When working with clients to draft a budget, we work in a capacity-based advocacy model. Some people need more support than others, and people need more support at particular times in their life
- ✓ To help arrive at disposable income values available for creditors, MABS will ensure that the debtor has a protected quality of living
- ✓ This means we ensure that food, housing, light/heat, education, medical and clothing are prioritised in all budgets

# The 6 Step Money Advice Process



**MABS works through a standard process with all clients**

**Sometimes it is encouraging for people to come to MABS if they know what to expect when they contact us**

**Helpline 0818 07 2000**

**mabs.ie**

Funded and supported by the Citizens Information Board



# The 6 Step Money Advice Process

## 1. Research the situation

Here we support the client to tell their story. GDPR and the process is explained.

Information about income, spending, debts and assets is gathered.

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We help the client to develop their budget.

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## 5. Monitor progress

At this stage, we support the client in replying to creditors. We also assist in dealing with any appeals or access other solutions.

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## 6. Review and close

Arrangements now in place, we provide life skills and tools to sustain the arrangement and guide the client to financial independence.

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# MABS Tools

- MABS have a number of tools to help assist in developing a household budget
- On our website MABS.ie you can access budget tools and guides
- Through local MABS office and our National Helpline you can request a MABS Budget sheet and guides

Request a call back from an adviser or text us by WhatsApp on 086 035 3141



**MABS**  
Helpline: 0818 07 2000  
Mon - Fri 9am - 8pm



€ 0.00 Spending | € 0.00 Income  
January 01, 2020 - January 31, 2020

Spending: € 0.00  
Income: € 0.00



## My Budget Sheet (Weekly or monthly)

SECTION 1	Income		
<b>WAGES/SALARY</b>			
My Earnings (net)			
Partner's Earnings (net)			
Non-Dependent (NDC) Contribution			
<b>Total Wages/Salary</b>			
<b>SOCIAL WELFARE PAYMENTS</b>			
My S/W Payment: Jobseeker's	409.70		
Partner's S/W Payment			
Other (eg. MIS/Rent/Supp/BIS, etc.)			
<b>Total Social Welfare Payments</b>			
<b>PENSIONS</b>			
Wife			
Partner			
Other			
<b>Total Pensions</b>			
Child Benefit	280pm	64.62	
<b>OTHER INCOME</b>			
Maintenance			
Boarders/Lodgers, etc.			
Back to Education Allowance			
Student Grant			
Other			
<b>Total Other Income</b>			
<b>Total Income Box A €</b>		<b>474.32</b>	
<b>SECTION 2</b>			
<b>HOUSING COSTS</b>			
Rent	49.16		
Mortgage			
Mortgage Protection Insurance			
Building/Contents Insurance			
<b>FOOD/HOUSEKEEPING</b>			
Groceries	110.00		
Milk & bread	10.00		
Nappies/diary			
Work/School lunches	20.00		
Other			
<b>Total Food/Housekeeping</b>	<b>140.00</b>		
<b>UTILITIES</b>			
Electricity Usage		25.00	
Heat/Fuel Usage		20.00	
TV Licence		3.00	
Waste Charges		8.00	
<b>TELEPHONE / OTHER UTILITIES</b>			
Landline			
Mobile		10.00	
TV/Video/Car and internet		11.53	
Internet			
<b>Total Telephone / Other Utilities</b>		<b>77.53</b>	
<b>OTHER IMPORTANT ITEMS</b>			
Other 1			
Other 2			
<b>Life Insurance</b>			
Life Insurance			
Pension			
<b>Total Life Insurance &amp; Pension</b>			
<b>TRANSPORT COSTS</b>			
HP Agreement (CAR)			
Work			
School		40.00	
Road Tax			
Insurance			
Petrol			
NCT/Maintenance			
Parking/Tolls			
Other		20.00	
<b>Total Transport Costs</b>		<b>60.00</b>	
<b>EDUCATIONAL COSTS</b>			
School/College Books		5.00	
School/College Uniforms		4.00	
School/College Fees/Contributions		5.00	
School Trips			
Other Ed. Costs			
<b>Total Educational Costs</b>		<b>14.00</b>	
<b>OTHER COSTS</b>			
Childcare		18.00	
Savings		25.00	
Clothing/footwear		25.00	

# Budgeting with changing prices?

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- We have all seen prices change very quickly and more often, particularly energy prices. This impacts household budgets and reduces any disposable income the household has for paying debts or saving
- There are many supports MABS can offer to households
- Taxes and social welfare benefits can change from year to year, we will check if there is a new entitlement available to the household
- We support people to revise their budgets and help identify savings where possible
- We support people in reaching agreements with their creditors and negotiate on their behalf of necessary. This includes utility companies or lending institutions such as banks and credit unions for mortgages and personal loans












# Debt Solutions available through MABS

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- ✓ **Voluntary Debt Solutions:** Many people who come to MABS are assisted in reaching a voluntary arrangement with their creditors. Money Advisers support and where appropriate negotiate on behalf of a client to reach a sustainable payment arrangement
- ✓ **Statutory Debt Solutions :** Following the introduction of Personal Insolvency legislation in 2012, MABS Money Advisers also act as Approved Intermediaries under Personal Insolvency legislation for clients availing of a Debt Relief Notice
- ✓ **Gateway to Abhaile (Irish word for home):** Launched in 2016, Abhaile is a State-funded service to help homeowners find a resolution to their home mortgage arrears. It provides free financial and legal advice and help from experts, accessed through MABS

# Reasonable Living Expenses

Monthly Figures	Motor Vehicle required	
		
<b>Household Composition</b>	<b>AAIB Set Costs</b>	
 Single Adult (No Children)	€1,178.84	€1,383.95
 Couple (No Children)	€1,918.70	€2,049.54
 One Parent	€1,175.22	€1,443.77
 Two Parents	€1,667.34	€1,841.08
<b>Items declared by Principals</b>	<b>Children Set Costs</b>	
 Infant	€248.75	€248.75
 Pre-school	€100.29	€100.29
 Primary School	€281.49	€272.39
 Secondary School	€526.63	€517.53

Makes in relation to children's costs - Some adjustments are applied if your family has more than two children. In addition to their set costs, an adjustment for the third and fourth child are made. The exact amounts are listed in Appendix 11 and will be captured by your AI or PSP.

Since 2012, and the introduction of the Personal Insolvency Act, we use the Reasonable Living Expenses (RLE) to support our calculations

The RLE's also help us assess eligibility for Statutory Debt Solutions

You can find details of the RLE and access a calculator tool on [www.isi.gov.ie](http://www.isi.gov.ie)

# Any Questions?

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The Money Advice and Budgeting Service (MABS)  
serving the community with **money, budgeting and debt advice since 1992.**

Helpline **0818 07 2000**

In person **60 Locations Nationwide**

Text on WhatsApp **086 035 3141**

Callback **helpline@mabs.ie**

Online **mabs.ie**



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