

THE CO-OPERATIVE BANK HELPS CURE THAT FINANCIAL NEW YEAR HANGOVER

Once Christmas and New Year are over, many people will not only find themselves nursing a hangover brought on by the festivities, but they will also be struggling to cope with the financial headache brought on by the cost of Christmas and the accompanying celebrations.

The Co-operative Bank has produced a booklet for its customers entitled “A survival guide to handling your debts” which gives practical advice on how people can manage their finances.

The guide gives advice on how customers can keep on top of their finances by budgeting and working out repayment plans to bring debts down. There are also details of how customers should approach creditors, and answers to those questions that the Bank most commonly receives.

Brian O’Shaughnessy, Head of Debt Management at The Co-operative Bank, said “Most people will encounter financial difficulties at some point in their lives. Whether it’s due to redundancy, divorce or taking on too much credit, they can easily find themselves struggling to pay bills. This can often be made worse at this time of year as people over indulge over the festive period.

“The Co-operative Bank has a commitment to support our customers during the bad times as well as the good.

“The Bank provides a free debt counselling service to all those customers facing difficulties. We believe that it is important to talk to someone early on before debts spiral out of control. The booklet we have produced provides simple advice on how customers can approach debt problems and this is backed up by a freephone telephone helpline. The feedback we have

received from customers who have used this service has been excellent with 96 per cent saying that they now feel more in control of their debts.”

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