

Drumchapel Citizens Advice Bureau

Blog: January Blues vs Finances



The unease of financial worries e.g. unexpected bills, or payment dates approaching, won't end without facing them head on.

Ignoring these limits your ability to understand and gain control over a manageable budget, meaning problems left undealt with can quickly escalate out of control.

Health and wellbeing go hand in hand with our ability to deal with such uncertainties. This remains fitting with the dreaded post-Christmas "January Blues" and ongoing effects of Coronavirus. We require a clear, calm, focused mindset to overcome problems with our finances.

Tips on triggering a positive mindset:

Don't: set unrealistic aims.

Do: set small, frequent goals —bigger targets are then more achievable in the long run.

Keeping healthy, both physically and mentally, is not as costly as you may first think

Some inexpensive ideas:

- ◇ NHS inform contains a variety of **FREE** online pre-recorded fitness videos. From Yoga & Pilates to Belly Dancing and Zumba (www.nhs.uk).
- ◇ Local community walk/running groups.
- ◇ Couch to 5k: Many versions of this exist online but the NHS app is free. It lasts 9 weeks, building your fitness to be able to run for 30 minutes or 5k (www.nhs.uk)



With positive wellbeing activities underway you may feel better prepared to face your finances.

Remember our advisers can also assist.

We offer free impartial, confidential, non-judgmental advice and assistance.



Things to consider...

Top tip!

Make time to review your budget weekly/monthly. Plan meticulously, identify priorities, establish ways of maximising your income by reducing expenditure.

Check out: “Clever about Cash” podcasts on BBC Radio Scotland.

Try out the popular ‘Save a Penny’ challenge— you could save up to £667.95 in a year.
(www.moneysavingexpert.co.uk)

Review your spending habits, identify cheaper alternatives.

Change your habits & substitute or reduce purchases. Try to:

- ◇ Take a packed lunch instead of buying a meal deal/ takeaway
- ◇ Take a flask of coffee instead
- ◇ Invest in a reusable, insulated water bottle
- ◇ Bulk cook any hot meals so they just need re-heating

Cutting these little purchases soon adds up leaving you cash in your hands. Money saved could be used for more pressing needs or treating yourself if you have spare cash.



Gym Memberships: January usually sees increased new gym memberships.

Be realistic - are you really going to use it much past January? Could you instead opt for free/cheaper options?

The great outdoors and home workouts are there to be taken advantage of.

This works for other memberships /subscriptions not just fitness related subscriptions— review your bank accounts to see what you can cut out.



Home owners! Have you factored in the cost of new fire alarms. New law states they should be in place for Feb 2022.



Worth noting...

With many energy companies gone bust recently, many face an unpredicted need to look at who they may be moved to.

Look at your tariff and provider—is your tariff ending soon, is your provider struggling?

See the consumer section of our self-help website for some advice. We also have an energy comparison tool.