

## Financial Training in schools

### Cobalt has recently carried out Financial Awareness training sessions in Croxteth Comprehensive school.

The course was specifically designed for school leavers to improve their knowledge in relation to the following:

**• Credit unions**

The feedback from the sessions was very positive.

**• Savings**

• 100% of all students agreed that the session raised their understanding of the area

**• Budgeting****• Financial products**

• 98% agreed that the training was useful

- 74% of students felt strongly that the course would help them in the future.

We are hoping to extend these sessions to other schools within the area in the future

### Explaining your rent statements

#### Do you understand your rents statement?

In order to help you, we enclosed leaflets in all our statements that we sent in March.

The leaflets explain each item in relation to your rent account. If you are unsure of any information included in your statement, please refer to your leaflet or contact your rents officer.

## Thanks to you

We are committed to ensuring that our tenants have input into the services we provide.

Here are a few examples of how we have tailored our services at the request of our tenants

YOU SAID	WE DID
Rent statements were difficult to understand	We produced a leaflet explaining the contents of the rent statements which we sent to you in March.
You requested Rent statements in large print	We provided magnifying sheets to those identified as requiring large print
You requested more benefits advice	We operated additional advice surgeries in community locations.

## What happens if you do not pay your rent?

We continue to take firm action against tenants whose accounts fall into arrears.

In 2009/2010 Cobalt obtained 110 court orders against tenants. These tenants will be eligible to pay £100 court costs and will have a county judgement against them that may prevent them from being successful in sourcing credit in the future.

We have also obtained and executed a number of warrants resulting in evictions due to rent arrears. If you are taken to court for rent arrears and we do not receive a court order it is still likely that you will be liable for the £100 costs.

### For more information about any of our services, please contact your Rents Officer

Karen Garrity	0151 633 8033
John Lyness	0151 633 8034
Louise Reece	0151 633 8035
Sharon Davies	0151 633 8036
Jackie Lawrenson	0151 633 8115
Catherine Poole	0151 633 8037
Stephanie Orme	0151 633 8038

# RAISE is good for your health

## Get advice from RAISE Benefits Advice Team about your debt problems – manage your money

- Makes yourself feel better and puts your mind at rest

RAISE advice workers will visit you in your home to advise you about any debts that are causing you problems and they will follow this up by writing to anyone who is trying to reclaim money from you.

- 88% said that RAISE had made a difference to their financial situation
- 75% also said that RAISE helped their well-being. They felt less anxious and stressed.

**RAISE, they said, provides a supportive and non-judgmental service, which they would recommend to their friends.**

*“...They stopped my creditors and bailiffs from harassing me for money which I didn't have.”*

*“I slept better knowing someone was there for me to listen and sort things out for me.”*

Most people said they felt less anxious, could now cope better

with their financial situation and had more hope for the future:

*“I don't feel so alone with it all...I realise there are other people like me, I'm not the only one!”*

- 59% felt that they couldn't cope with their financial situation

*“...Our letters and pleas fell on deaf ears, but the RAISE team sorted everything out for us! It seems that all these departments and decision makers sit up and listen when a RAISE letter lands on their desks!”*

RAISE's support helped people's well-being, as they are less stressed, less anxious, happier, and more relaxed:

The home visits service means that people who are afraid to leave their home still get help.

*“Well done RAISE. We can't say enough about them!”*

(survey of 200 tenants who got advice from RAISE Benefits Advice Team)

**For more information please contact your rents officer.**

## Rent arrears continue to reduce

**Since the beginning of April 2009 and March 2010, we managed to reduce our rent arrears by in excess of £70,000.**

Since Cobalt introduced a specialist Rents and Income Team in July 2005 arrears have reduced from 2.31m to 1.46m. We have managed to reduce our debt arrears by 36.8%.

This is due to a combination of the excellent work of our staff and cooperation from our tenants.

Cobalt are aware of the importance of continuing to perform well in terms of rent collection as it provides the main source of income that the business relies on to:

- Improve the services we provide
- Carry out repairs
- Investment works
- Estate improvements.

## You must give notice to end your tenancy

**A significant number of Cobalt tenants are failing to provide notice when they terminate their tenancy.**

As part of the terms and conditions of your tenancy agreement you are required to provide a minimum of 4 weeks notice prior to terminating your tenancy.

If you fail to provide notice, you will be charged 4 weeks rent which Cobalt will recover from you by contacting you at your new address. If you prefer a family member/relative to

surrender the keys on your behalf you must provide them with a signed letter of authority. If you fail to do so a minimum of an additional 4 weeks rent will be charged.