

# Let's Talk

January 2026

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## Debt

Money worries are not just a financial problem they can cause relationships to end, people to lose homes and families to break down. People from all walks of life can end up in debt for many different reasons including, divorce, redundancy, ill health and bereavement.

It's not always easy to talk about money worries but if you're struggling financially it's important to take action. According to the Money and Pension Service, 15% of the UK population need debt advice\*\*. If you're worrying about money there are things that you can do to get your finances back on track.

\*\*Source: Money and Pension Service, Who needs debt advice in 2023 published in Feb 2024.

Understanding your debts and how much you're paying back is important. No debt problems are unsolvable and the earlier you deal with them the easier they are to deal with.

## Which are your priority debts?

If you are in debt, it's important that you know the difference between your priority debts from non priority debts.

With so many types of credit and debt out there, it's vital to know which debts to pay off first.

Priority debts are your debts that can cause you particularly serious problems if you don't pay them and may lead to:

- bailiffs at the door
- the potential loss of your home

Above all else, it's important that you keep a roof over your head, so mortgage and rent arrears, along with secured loans, are the priority.

Once these debts are paid you can then sort out your non-priority debts. Whilst paying these debts won't be as important, missing payments can impact your credit score.

Once your housing-related bills are taken care of, then look to any other priority debts such as Council Tax and utilities.

## Do you have a debt problem?

- I find myself using my credit card for essential purchases, like food and bills
- I'm constantly worried about managing my money
- I'm behind on my mortgage and can't catch back up
- I am struggling to manage even the minimum payments on my credit card
- I'm being contacted about unpaid bills or missed payments
- I'm relying on quick fix short-term loans
- I'm borrowing from friends or family

**If any of these sound familiar, see where you can get help below.**



**Most of us will need to borrow money at some point in our lives, whether it's for a student loan, a car, or to pay for your first home.** There are lots of different ways to borrow money, so before borrowing it's a good idea to find out details of the different options available so you can make a choice about which one is best for you.

The most common forms of borrowing are personal loans, credit cards, overdrafts and mortgages. For more details of the various types of borrowing click [here](#) to read our guide.

When you take out any form of credit, you'll borrow an agreed amount from a person or organisation and pay regular repayments over a period of time.

If you can't afford to make the repayments, or you miss a payment, then interest and charges may be added, which could lead to problem debt.





## Getting help

If you would like to talk to someone about debt, the following organisations are here for you:

We've teamed up with [PayPlan\\*](#), one of the UK's leading free debt advice providers, who offer free and confidential advice to anyone in serious financial difficulties.

They're able to advise you on a range of debt solutions suited to your individual circumstances, helping to protect you and your family with a sustainable way to manage your debt.

To get free and confidential help to combat your debt, call [PayPlan\\*](#) on **0800 197 8433**. If you don't want to talk on the phone contact them online.

[Citizens Advice](#) provide a full debt and consumer advice service, many bureaux have specialist caseworkers to deal with any type of debt.

[National Debtline](#) provides free advice and resources to help people deal with their debts. Advice is available over the phone, online and via webchat.

[StepChange](#) is a debt advice charity providing full debt help service across the UK. Online support is also available.

**For more information about the products and services available from Police Mutual:**

**Call us 0151 242 7640**

**Visit [policemutual.co.uk](https://www.policemutual.co.uk)**

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