

## 'Almost anyone could fall into debt problems' says Debt Advisory Centre

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Some might think that people with debt problems have brought it on themselves, but in reality, almost anyone has the potential to get into debt problems because of unforeseen events. That's the message from the debt specialists at [Debt Advisory Centre](#).

Debt Advisory Centre says that debt problems very often come about because of a change in circumstances and not because people have gone on a spending spree. Illness, divorce, a business failing - these are the sad events behind debt problems that people bring to Debt Advisory Centre.

Yes, there are cases of people who have over-committed themselves with credit too, but they often only need help when something unexpected happens, making it impossible to repay their existing debt.

### Break-ups

The break-up of a relationship can seriously dent your finances and leave you in debt, especially if you need to find somewhere new to live, or pay for a divorce. Paying your own way in the world is often far more expensive than sharing bills with someone else. Sometimes people find they are saddled with their ex-partner's debts - in some cases, debt they didn't even know their partner had.

### Loss of income

We know that work issues like redundancy result in a loss of income that makes it difficult to repay existing debts. Being out of work can force people to take on more debt just to get by and being out of work for a long time allows those debts to grow. A lot of people are in that situation at the moment, given the current economic climate.

### Business failure

Businesses fail every day in the UK. If the business you work for, or your own business, fails it can result in serious debt for the company and owners, and potentially for staff who are laid off. There is never any guarantee that a business will succeed - just look at the number of well-known brands that have been forced off the high street recently.

### Helping out family

Well-intentioned family members may lend money to their loved ones. This has been happening more and more since the financial crisis, because lenders have tightened their lending criteria. However well-intentioned a loan to a family member or partner may be, people do end up with debt problems of their own from trying to help someone out who couldn't afford their own debt.

### Health issues

People with a partner, or offspring, with health problems, or with health problems of their own, may find they have more expenses to consider than other people. It isn't difficult to see how a health problem could lead to debt problems further down the line, when you consider the cost of treatment, transport to appointments, purchasing specialist equipment and the financial impact of potentially being unable to work.

### How you deal with debt could change your life

A spokesperson for Debt Advisory Centre commented:

"A change in circumstances can happen to anybody, rich or poor. Of course, how you deal with debt can change your life too.

"Major life events, like serious illness and redundancy, can affect finances and lifestyle dramatically. Lifestyle changes like these can even cause depression - making it even more difficult to find the resources and the motivation needed to deal with a debt problem.

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"If you are struggling with debt, getting in touch with your lenders and explaining the difficulties you are facing is the right thing to do. People might need an extra bit of help to do that, so Debt Advisory Centre is there to help.

"Financial setbacks happen to all kinds of people from all walks of life. Anybody's circumstances could change for the worse. But if you do get into debt problems because of a setback, it's in your hands to change things for the better. Debt Advisory Centre is there to help people in debt, whatever their reason."

-ENDS-

Notes to Editors

The Debt Advisory Centre offers expert debt advice, as well as a range of debt solutions for people facing financial difficulties.

For more information, visit the Debt Advisory Centre website at [www.debtadvisorycentre.co.uk](http://www.debtadvisorycentre.co.uk).

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