Don't panic about rising bills: budget carefully, says Debt Advisory Centre

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Debt Advisory Centre, a leading provider of debt help in the UK, has advised energy customers not to panic about rising energy costs - but to review their bills and get their finances in order.

This follows recent announcements from several of the 'big six' energy providers in the UK - British Gas, npower and Scottish Power - that they're increasing their energy tariffs for the winter ahead.

Furthermore, the soaring cost of energy has been highlighted by people as the single biggest threat to their household finances over the next 12 months. This is according to September's Household Economic Activity Tracker (HEAT) from YouGov, which found that the increasing cost of energy is seen as more of a threat to people's finances than even taxes, inflation or being out of work.

And in May this year, a study by uSwitch revealed that the typical household energy bill had rocketed by 140% since 2004. This was seven times as fast as household incomes, which had grown by just 20% in that same period.

At a time when so many people are getting by on stretched incomes and stagnant wages, the growing cost of heating and lighting their homes means even more financial pressure - which makes it all the more important that people are in full control of their finances.

A spokesperson for Debt Advisory Centre commented: "With winter fast approaching, the rising cost of energy will be a big concern for households up and down the country.

"At a time when people everywhere are feeling the pinch, even a small increase in outgoings could make a big difference to their financial stability.

"This makes budgeting more carefully, and keeping a close eye on your finances, more important than ever. A well-planned budget can ensure that you know exactly how much money you have coming in and out of your bank account every month, how much you need to set aside for your bills and other essentials - and how much 'spare cash' you have left over for non-essentials.

"Even so, although energy costs are rising, there are still ways you can potentially cut the size of your monthly bills. Energy companies can offer discounts if you sign up to a 'dual-fuel' tariff with them (i.e. getting your gas & electricity from the same supplier), or if you pay by Direct Debit. It's certainly worth doing a bit of research to find out what energy packages are on offer.

"And as the weather starts to get colder, and energy use increases, lighting and heating your home more efficiently could also have a big impact on the size of your bills. For instance, you could turn radiators and lights off in rooms that you're not using. Even turning your thermostat down by one degree could use a fair bit less energy - and reduce your monthly costs as a result.

"Bear in mind that to beat the winter bill blues, you should take action with your finances sooner rather than later - whether that means planning a careful budget on your own or getting some expert advice."

-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 http://www.debtadvisorycentre.co.uk/.

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