



TOOLKIT

Managing Your Finances

www.communitysavings.org.je





Category	Amount
17,234.84	
26,250.00	
1,000.00	
300.00	
1,200.00	
800.00	
250.00	
580.00	

Hand holding a pen over a calculator.

Stacks of coins.

Stacks of coins.

Stack of coins.

Stack of coins.

Stack of coins.

TOOLKIT

Contents

- 04** Introduction to Managing Your Finances
- 05** The Importance of Personal Financial Management
- 06** Assessing Your Income and Expenses
- 08** Creating a Budget
- 10** Saving Strategies
- 12** Building and Maintaining Good Credit
- 14** Understanding Fraud and Scams
- 16** Conclusion to Managing Your Finances
- 18** Glossary of Basic Financial Terms
- 19** Further Resources

A close-up photograph of a hand dropping a coin into a white piggy bank. The piggy bank is surrounded by several coins on a reflective surface. The background is blurred, showing a person in a white shirt.

INTRODUCTION TO Managing Your Finances

Managing your finances is a crucial skill that can have a profound impact on your overall wellbeing and future financial success. Whether you're just starting your journey to financial independence or looking to improve your existing financial situation, having a solid understanding of how to manage your money is essential.

Effective financial management allows you to take control of your income, expenses, and savings, enabling you to make informed decisions and achieve your financial goals. It provides a sense of stability, reduces financial stress, and opens up opportunities for long-term financial security.

The purpose of this toolkit is to equip you with the knowledge and tools necessary to take charge of your financial situation. It will guide you through the fundamental aspects of managing your finances, covering topics such as assessing your income and expenses, creating a budget, saving strategies, building good credit and understanding fraud. It will also include a glossary of basic financial terms, and a resource list for further reading, education and support.

Each section of this toolkit will provide you with practical tips, strategies, and resources to help you make informed financial decisions and establish healthy financial habits. However, it's important to note that

managing your finances is an ongoing process that requires discipline, commitment, and adaptability. This toolkit serves as a starting point, but if you need our continued support, we're here to help you to apply the principles demonstrated and tailor them to your unique circumstances. You're not alone.

By taking the time to learn and implement the strategies outlined in this toolkit, you'll gain the confidence and skills to navigate your financial journey more effectively. Whether your goal is to pay off debt, save for a specific purchase, or plan for retirement, managing your finances will empower you to make conscious choices that align with your financial aspirations.

Remember, managing your finances is not just about crunching numbers and tracking expenses; it's about taking control of your financial future and creating a life of financial freedom and stability. So, let's embark on this journey together and unlock the potential for a brighter financial future.

THE IMPORTANCE OF

Personal Financial Management

Personal financial management is crucial for you to take control of your finances and achieve your financial goals. Here are some key reasons highlighting the importance of personal financial management.

Financial security

Personal financial management will help you to establish a strong foundation for financial security. By effectively managing income, expenses, and savings, you can create a safety net to handle unexpected emergencies and financial setbacks. It reduces the risk of living pay-check to pay-check and provides a sense of stability and peace of mind.

Goal achievement

Financial management enables you to set and achieve your financial goals. Whether it's saving for a down payment on a home, paying off debt, starting a business, or planning for retirement, effective financial management provides the structure and discipline needed to make progress towards these goals. It involves budgeting, saving, and investing wisely to allocate resources towards specific objectives.

Managing debt

Personal financial management plays a vital role in managing and reducing debt. By understanding the impact of debt on financial health, you can develop strategies to pay off debts efficiently, avoid excessive interest costs, and improve credit scores. Effective debt management frees up financial resources for other purposes, such as saving and investing.

Budgeting and expense control

Budgeting is a core component of personal financial management. It involves tracking income and expenses, establishing spending limits, and prioritising financial resources. Budgeting helps gain visibility into your financial habits, identifying areas of overspending, so you can make the necessary adjustments. It ensures that money is allocated appropriately and that you can live within your means.

Wealth creation and building assets

Financial management is essential for wealth creation and asset accumulation. By saving and investing wisely, you can grow your wealth over time. It involves understanding different investment options, managing risk, and maximising returns. Effective financial management enables you to build assets, such as investments, real estate, and pensions, which provide long-term financial security and opportunities.

Financial independence and freedom

Personal financial management empowers you to take control of your financial lives and achieve independence. It reduces reliance on credit, loans, or financial assistance from others. By effectively managing your finances, you can make choices that align with your values, pursue opportunities, and enjoy a greater degree of freedom and flexibility in your life.

Stress reduction

Financial worries and stresses can significantly impact overall wellbeing. Personal financial management helps you reduce financial stress by providing a sense of control and direction over your money. It enables you to proactively address financial challenges, plan for the future, and build resilience in the face of economic uncertainties.

Personal financial management is vital for you to achieve financial security, pursue your goals, and build wealth. It empowers you to make informed decisions, live within your means, and take control of your financial future. By adopting effective financial management practices, you can enjoy greater financial well-being, peace of mind, and the ability to create a better financial future for you and your family.

ASSESSING

Your Income and Expenses

Effectively managing your finances begins with a thorough assessment of your income and expenses. This process allows you to gain a clear understanding of your financial situation and make informed decisions about budgeting and saving. Here are the key steps involved in assessing your income and expenses.

Identifying all sources of income

Start by making a comprehensive list of all your sources of income. This includes your salary, any additional employment income, government benefits, rental income, dividends, interest, or any other form of income you receive regularly. Make sure to include both regular and irregular sources of income to get a complete picture.

Tracking and categorising expenses

Keep track of your expenses by recording them regularly. This can be done through manual methods like maintaining a spreadsheet or using personal finance apps that automate the process. Categorise your expenses into different categories such as housing, transportation, groceries, utilities, entertainment, debt payments, and so on. Be diligent in capturing all your expenses to ensure accuracy.

Analysing spending patterns

Once you have a record of your expenses, analyse your spending patterns to identify trends and areas where you can make adjustments. Look for any excessive or unnecessary expenses that can be reduced or eliminated. This analysis will help you gain insights into your spending habits, identify potential areas for savings, and make more informed decisions about budgeting.

Setting priorities and identifying non-essential expenses

Determine your financial priorities and allocate your income accordingly. This involves distinguishing between essential and non-essential expenses. Essential expenses are those necessary for your basic needs, such as housing, food, utilities, and healthcare. Non-essential expenses include discretionary spending on

entertainment, dining out, shopping, and other luxury items. Prioritise your essential expenses while finding ways to reduce or eliminate non-essential expenses to free up more resources for savings or other financial goals.

Creating a spending plan or budget

Based on your income and expenses analysis, create a spending plan or budget that aligns with your financial goals and priorities. Allocate your income to cover essential expenses first, then allocate funds for savings, debt payments, and non-essential expenses. Make sure your budget is realistic and flexible enough to accommodate unexpected expenses or changes in income.

Regularly reviewing and adjusting

Financial assessment is not a one-time task. It's important to regularly review and adjust your income and expenses to ensure they stay aligned with your goals and circumstances. Track your spending consistently, compare it to your budget, and make necessary adjustments if you notice any discrepancies or changes in your financial situation.

By assessing your income and expenses, you gain a comprehensive understanding of your financial inflows and outflows. This knowledge allows you to make informed decisions about budgeting, saving, and prioritising expenses to achieve your financial goals effectively.

Refer to our [Community Savings Budget Planner](#) to guide you through the process:

www.communitysavings.org/je/budget-planner



CREATING A

BUDGET



Creating a budget is a fundamental aspect of personal financial management. It provides a framework for managing income and expenses, setting financial goals, and making informed financial decisions. Here are the key steps involved in creating a budget

Understanding the purpose of a budget

The purpose of a budget is to track and control your income and expenses. It helps you gain visibility into your financial situation, identify areas where you can save or reduce spending, and allocate your resources effectively. A budget serves as a financial roadmap, guiding your financial decisions and helping you to achieve your goals.

Setting financial goals

Before creating a budget, it's important to define your financial goals. Whether it's saving for a down payment on a house, paying off debt, funding education, or building an emergency fund, your goals will shape your budgeting priorities. Set specific, measurable, achievable, relevant, and time-bound goals to guide your budgeting process.

Allocating funds for essential expenses

Start by determining your essential expenses, which include necessities such as housing, utilities, food, transportation, healthcare, and debt payments. These expenses are your financial priorities and should be allocated a portion of your income in your budget. Review your past spending and estimate future expenses to set realistic amounts for each category.



Planning for discretionary spending

After allocating funds for essential expenses, determine how much you can allocate towards discretionary spending. Discretionary spending includes non-essential expenses such as entertainment, dining out, shopping, holidays, and hobbies. Set a limit for each category and consider what brings you the most value and aligns with your financial goals.

Budget Planner

Use a budget planner tool or spreadsheet to organise and track your income and expenses. List your sources of income and categorise your expenses based on their nature. Allocate amounts for each category, ensuring that your total income minus expenses equals zero. Regularly update and review your budget to ensure you stay on track. [Refer to our Community Savings Budget Planner to guide you through the process: www.communitysavings.org.je/budget-planner](http://www.communitysavings.org.je/budget-planner)

Monitoring and adjusting your budget

Regularly monitor your budget to ensure that you're sticking to your planned allocations. Track your expenses against your budgeted amounts, and adjust as needed. If you find that you're consistently overspending in certain areas, look for opportunities to reduce expenses or reallocate funds from discretionary spending to cover any shortfalls.

Seeking ways to save

A budget provides an opportunity to identify areas where you can save money. Analyse your expenses and look for areas where you can cut back or find more cost-effective alternatives. This might include reducing utility usage, finding ways to save on groceries, or renegotiating bills and subscriptions. Every pound saved can be directed towards your financial goals.

Remember, creating a budget is not a one-time task. It requires ongoing monitoring, discipline, and adjustments as your financial situation and goals evolve. Regularly review your budget, track your progress, and make necessary revisions to ensure that your budget remains aligned with your financial goals and priorities.

By creating and following a budget, you gain control over your finances, prioritise your goals, and make more informed financial decisions. It allows you to live within your means, save for the future, and make progress towards achieving your financial aspirations.

A close-up photograph of a person's hands. One hand is holding a thick stack of white papers, while the other is positioned over a white calculator. The background is a blurred office setting with a window. The text 'SAVING STRATEGIES' is overlaid on the top right of the image.

SAVING STRATEGIES

Saving money is an essential component of personal financial management. It provides financial security, helps achieve financial goals, and prepares for unexpected expenses. Here are some effective saving strategies to consider.

Establishing an emergency fund

Start by establishing an emergency fund, which is a separate savings account specifically designated for unexpected expenses or financial emergencies. Aim to save three to six months' worth of living expenses in this fund, however bear in mind this can take time. Having an emergency fund provides a safety net and protects you from relying on credit or incurring debt when unexpected events occur, such as job loss, medical emergencies, or major repairs.

Setting up automatic savings

One of the most effective ways to save consistently is by automating your savings. Arrange for a portion of your income to be automatically transferred to a dedicated savings account each time you get paid. This "pay yourself first" approach ensures that saving becomes a priority and happens effortlessly. It removes the temptation to spend the money before saving it.

Exploring different saving methods and accounts

Explore different saving methods and accounts to maximise your savings potential. Consider high-yield savings accounts, which offer higher interest rates than traditional savings accounts, allowing your money to grow more quickly.

Tracking and reducing expenses

Monitor your expenses closely to identify areas where you can reduce spending and free up more money for savings. Analyse your budget and look for discretionary expenses that can be trimmed or eliminated. Cut back on non-essential purchases, negotiate better deals on bills and subscriptions, and find cost-effective alternatives. Remember every pound saved can be directed towards your savings goals.

Setting specific savings goals

Define specific savings goals to provide focus and motivation. Whether it's saving for a down payment on a house, a dream holiday, retirement or new furniture, having clear goals helps you stay committed to your savings plan. Break down your goals into smaller, achievable targets and track your progress. Celebrate milestones along the way to maintain motivation.

Avoiding lifestyle inflation

As your income increases, resist the temptation to immediately upgrade your lifestyle. Instead, increase your savings contributions proportionally to match your income growth. This allows you to maintain a consistent savings rate and avoid unnecessary lifestyle inflation. Remember, the more you save now, the better prepared you'll be for future financial needs.

Practicing frugality and mindful spending

Adopt a mindset of frugality and mindful spending. Before making a purchase, ask yourself if you really need it! Practice comparison shopping, use coupons or discount codes, and avoid impulse buying. By being mindful of your spending habits, you can redirect more money towards savings.

Regularly reviewing and adjusting savings strategies

Periodically review your savings strategies to ensure they align with your current financial situation and goals. As your income or expenses change, adjust your savings contributions accordingly. Stay informed about different saving methods and accounts to take advantage of opportunities to optimise your savings.

By implementing these saving strategies, you can develop a consistent saving habit, build financial security, and make significant progress towards your financial goals. Saving money not only provides a safety net but also offers opportunities for growth, investment, and a brighter financial future.

BUILDING AND MAINTAINING

Good Credit

Building and maintaining good credit is essential for achieving financial success. Your credit history and credit score play a significant role in determining your eligibility for loans, credit cards, favourable interest rates, and even job opportunities. Here are key factors to consider when it comes to building and maintaining good credit.



Understanding the importance of credit

Credit is a financial tool that allows you to borrow money, make purchases, and build a credit history. It demonstrates your ability to handle debt responsibly and serves as a measure of your financial reliability. Good credit opens doors to better borrowing options, lower interest rates, and favourable financial opportunities.

Monitoring and improving credit score

Regularly monitor your credit score to stay informed about your creditworthiness. Obtain a copy of your credit report from major credit bureaus and review it for accuracy. If there are any errors or discrepancies, promptly dispute and resolve them. Take steps to improve your credit score by paying bills on time, reducing credit card balances, and maintaining a healthy credit utilisation ratio.

Managing credit cards responsibly

Credit cards can be valuable tools for building credit, but they require responsible management. Use credit cards wisely by keeping balances low and paying them off in full each month. Avoid carrying high balances or maxing out your credit cards, as this can negatively impact your credit utilisation ratio. Make payments on time to establish a positive payment history.

Understanding debt

Debt management is an integral part of maintaining good credit. Debt can be used to finance assets that appreciate in value or to pay for goods and services, such as a mortgage or furniture. Loans and overdrafts are typically offered by banks, card issuers and personal finance companies. As debt will likely attract debit interest and at varying levels, consider carefully before you sign up to or enter into a contract to ensure that you fully understand the terms, obligations and cost. Failing to repay debt can seriously harm your credit rating, affecting your ability to control and manage your finances. For debt management advice please refer to Citizens Advice Jersey on 01534 724942 or email advice@cab.org.je

Paying bills on time

Consistently paying bills on time is crucial for maintaining good credit. Late or missed payments can significantly impact your credit score and signal financial irresponsibility to lenders. Set up reminders or automatic payments to ensure bills are paid promptly. If you're unable to make a payment, contact your creditors at the earliest opportunity to discuss payment options and avoid negative consequences on your credit.

Managing existing credit responsibly

Properly manage existing credit accounts to build a positive credit history. Keep old accounts open, as a longer credit history can positively impact your credit score. Avoid closing accounts frequently, as it can shorten your credit history and potentially increase your credit utilisation ratio. Use credit responsibly and avoid unnecessary or excessive new credit applications.

Being cautious with new credit applications

Be cautious when applying for new credit. Each credit application generates a hard inquiry on your credit report, which can slightly lower your credit score. Apply for new credit only when necessary and be mindful of the potential impact on your credit. Shop around for the best terms and rates without submitting multiple applications in a short period.

Seeking professional guidance if needed

If you find yourself struggling with credit management or debt, seek professional guidance from credit counselling services or financial advisors. They can provide personalised advice, debt management plans, and strategies for improving your credit situation.

Building and maintaining good credit requires discipline, responsible financial management, and a long-term perspective. By understanding the importance of credit, monitoring and improving your credit score, managing credit cards responsibly, and being aware of your debt, you can establish a solid credit foundation and enjoy the benefits of good credit throughout your financial journey.

UNDERSTANDING Fraud and Scams

Financial fraud and scams refer to deceptive practices aimed at manipulating individuals or organisations for unlawful financial gain.

These fraudulent activities can take various forms, such as identity theft, investment scams, phishing, credit card fraud, and online shopping scams. It is important to understand the tactics used by fraudsters and be vigilant in protecting our personal and financial information. By staying informed, practicing caution when sharing sensitive information, and regularly monitoring our financial accounts, we can reduce the risk of falling victim to financial fraud and scams. Additionally, reporting any suspected fraudulent activities to the relevant authorities helps in combating these crimes and protecting others from becoming victims.

Developing a proactive and cautious approach is key to safeguarding your finances and maintaining financial security.



Identity Theft

The fraudulent acquisition and use of personal information, such as name, Social Security number, or financial account details, to impersonate and carry out fraudulent activities.



Phishing

A scam where fraudsters impersonate legitimate organisations through email, phone calls, or fake websites to deceive individuals into revealing sensitive personal or financial information.



Vishing

Or voice phishing, is a telephone-based scam where fraudsters use deceptive tactics to trick individuals into revealing sensitive information over the phone, often by posing as trustworthy entities.



Pyramid Schemes

Fraudulent investment schemes where participants are promised high returns by recruiting new members into the scheme rather than from actual profits or products.



Ponzi Schemes

Fraudulent investment schemes where early investors are paid returns using funds from subsequent investors, rather than from legitimate investment profits. The scheme eventually collapses when new investor recruitment slows down.



Investment Fraud

Misrepresentation or deceptive practices in investment opportunities, such as fraudulent stocks, bonds, or real estate deals, with the intention to deceive investors and obtain their money.



Advance Fee Fraud

A scam where victims are enticed to pay an upfront fee or provide financial information to receive a promised benefit or prize, but the promised benefit does not materialise.



Tax Fraud

Intentional misrepresentation or concealment of information on tax returns to evade paying taxes owed or to claim improper tax refunds.



Credit Card Fraud

Unauthorised use of credit card information to make fraudulent transactions or purchases.



Healthcare Fraud

Fraudulent activities involving the submission of false or exaggerated claims to healthcare programs for financial gain.



Wire Fraud

A scam where individuals are tricked into transferring money electronically to fraudsters under false pre-tenses, such as fake invoices or requests for payment.



Online Shopping Fraud

Fraudulent schemes involving fake online stores, auction sites, or classified ads where individuals are scammed into making payments for products or services that are never delivered.



Employment Scams

Fraudulent job offers or work-from-home schemes where victims are tricked into providing personal information or making payments for fake job opportunities.



Charity Scams

Deceptive practices that exploit goodwill by soliciting donations for fake charities or misusing funds meant for legitimate charitable causes.



Romance Scams

Scammers create fake online personas to form romantic relationships with victims and then manipulate them into sending money or personal information.

It's important to stay vigilant and be aware of these types of financial fraud and scams. Protect yourself by exercising caution, verifying the legitimacy of offers or requests, and never sharing personal or financial information with unknown or unverified individuals or organisations. Fraudulent schemes can infiltrate through various channels, including phone calls, emails, social media channels, as well as messaging apps like WhatsApp and Telegram. If you suspect or encounter any form of financial fraud, report it to the relevant authorities or law enforcement agencies.

For more detailed information on fraud and scams, including guidance on staying safe and reporting incidents, you can visit the Jersey Police website at www.jersey.police.uk/be-safe/scams. Additionally, the UK's national reporting centre for fraud and cybercrime, Action Fraud, provides valuable resources at www.actionfraud.police.uk. These websites offer up-to-date information, advice, and reporting mechanisms to help individuals protect themselves from scams. In case of suspicious activity or if you have fallen victim to fraud, you can contact Jersey Police on 01534 612612 or email hello@jersey.police.je through their website. Stay informed, stay safe.



CONCLUSION TO Managing Your Finances

Managing your finances effectively is crucial for achieving financial wellbeing and securing your future. Throughout this toolkit, we have covered key aspects of personal financial management, including assessing income and expenses, creating a budget, saving strategies, building good credit and understanding fraud.

To recap, by identifying all sources of income, tracking expenses, and analysing spending patterns, you can gain a clear understanding of your financial situation. Creating a budget helps you set financial goals, allocate funds for essential expenses, and plan for discretionary spending. Establishing an emergency fund, setting up automatic savings, and exploring different saving methods and accounts can pave the way for a more secure financial future.



Managing credit responsibly, monitoring and improving your credit score, and understanding debt are essential for building and maintaining good credit. It is important to recognise the signs of fraud and take proactive measures to protect yourself and safeguard your financial wellbeing.

Additionally, on the next page we have provided a glossary of financial terms and recommended sources for further education, encouraging you seek out support networks when needed.

Now, it's time to take action. Implement the financial strategies and knowledge you have gained from this toolkit. Start by creating a budget, setting financial goals, and taking steps towards saving and investing for the

future. Stay informed and continue to educate yourself on personal finance topics.

By taking control of your finances, you empower yourself to make informed decisions, achieve financial stability, and work towards your long-term financial goals. Remember, financial wellbeing is a journey, and small steps taken today can lead to significant positive changes in the future.

Take charge of your financial future and embrace the opportunities that come with effective financial management. You have the power to shape your financial destiny and create a more secure and prosperous life.

GLOSSARY OF

Basic Financial Terms

APR (Annual Percentage Rate): APR represents the total cost of borrowing, including interest and fees, expressed as a yearly percentage. It provides a comprehensive measure for comparing and evaluating different loan or credit card offers.

Assets: Items of value owned by an individual or organisation, such as cash, investments, real estate, or vehicles.

Bond: A debt instrument issued by governments or corporations to raise capital. Bondholders receive periodic interest payments and the return of the principal amount at maturity.

Budget: A financial plan that outlines expected income and expenses over a specific period. It helps individuals or organisations manage their finances and allocate funds accordingly.

Compound Interest: Interest that is calculated on both the initial principal and the accumulated interest from previous periods. It allows for exponential growth of funds over time.

Credit: The capacity to borrow money or obtain goods and services with the agreement to repay at a later date, typically with added interest.

Credit Card: Credit cards enable individuals to borrow funds up to a predetermined credit limit, which must be repaid with interest if not paid in full by the due date.

Credit Score: A numerical representation of an individual's creditworthiness based on their credit history. Lenders use credit scores to assess the risk of lending money.

Debit Card: A card issued by a financial institution that allows the cardholder to make purchases or withdraw cash directly from their bank account. The funds are deducted immediately from the account.

Debt: Money owed to a creditor, typically in the form of loans or credit card balances.

Diversification: Spreading investments across different asset classes, sectors, or geographic regions to reduce risk.

Dividend: A portion of a company's profits distributed to shareholders as a form of payment.

Expenses: Costs incurred to purchase goods or services, such as rent, utilities, groceries, or transportation.

Hire Purchase: A method of purchasing goods or assets where the buyer pays for them in instalments over a specified

period. The ownership of the goods is transferred to the buyer upon completion of all payment obligations.

Income: Money earned or received, typically from employment, investments, or business activities.

Inflation: The gradual increase in the price of goods and services over time, reducing the purchasing power of money.

Interest: The cost of borrowing money or the return earned on investments. It is typically expressed as a percentage of the principal amount.

Investment: Allocating money with the expectation of generating income or achieving capital appreciation. Common investment options include stocks, bonds, mutual funds, and real estate.

Liabilities: Debts or obligations owed by an individual or organisation, including loans, credit card balances, or mortgages.

Mutual Fund: A pooled investment vehicle that collects money from multiple investors to invest in a diversified portfolio of stocks, bonds, or other securities.

Net Worth: The difference between an individual's total assets and total liabilities. It provides an indication of their overall financial health.

Overdraft: An overdraft occurs when an individual withdraws more money from their bank account than is available, leading to a negative balance. This can result in fees and interest charges.

Pay Day Loan: A short-term borrowing option where individuals can obtain a small amount of money, with the agreement to repay the loan, along with associated fees, on their next payday.

Pre-paid Card: A payment card that is loaded with a specific amount of money in advance. It can be used for purchases until the balance is depleted, similar to a gift card.

Return on Investment (ROI): The gain or loss generated from an investment, expressed as a percentage of the initial investment.

Risk: The possibility of loss or uncertainty associated with an investment or financial decision.

Stock: A share of ownership in a company, representing a claim on the company's assets and earnings.

Further Resources

Recommended Books

“The Total Money Makeover” by Dave Ramsey

“Rich Dad Poor Dad” by Robert Kiyosaki

Websites

MoneySavingExpert

www.moneysavingexpert.com

Provides practical tips, guides, and resources on personal finance, saving money, and managing debt.

The Money Advice Service

www.moneyadviceservice.org.uk

Offers free and impartial money advice and tools to help individuals make informed financial decisions.

Support Networks

Community Savings

www.communitysavings.org.je

Provides guidance and practical assistance to help the increasing number of financially excluded islanders by providing access to a basic account service, budgeting guidance and emergency financial support with the ultimate aim of helping individuals access mainstream banking services that most of us take for granted. Reach out on 01534 737555 or email office@communitysavings.org.je

Citizens Advice Jersey

www.cab.org.je

Provides free, confidential advice on a range of financial matters, including debt management, budgeting, and consumer rights. Reach out on 01534 724942 or email advice@cab.org.je

Jersey Consumer Council

www.consumerCouncil.je

Works on behalf of the island’s consumers as a research and policy-based champion for good consumer market conduct. Reach out on 01534 611161 or email contact@consumercouncil.je

Jersey Trading Standards

www.gov.je/tradingstandards

A governmental body that oversees consumer protection and fair-trading practices in Jersey. Contact them on 01534 448160 or email tradingstandards@gov.je for assistance and guidance regarding consumer rights, scams, and unfair business practices.

Christians Against Poverty

www.capuk.org

Provides a range of free professional services through local churches to help people to get out of debt, find a job and gain vital life skills. Reach out on 01534 525575 or email jersey@capuk.org

Seeking Professional Investment Advice

Financial Advisors

Consult with a qualified financial advisor or planner who can provide personalised guidance and advice based on your financial goals and circumstances. Look for advisors who are regulated by the Jersey Financial Services Commission.

Banks and Financial Institutions

Many banks offer financial advisory services to their customers. Schedule an appointment with a financial advisor at your local bank branch to discuss your financial needs and seek advice.

Chartered Financial Planner

Consider engaging a Chartered Financial Planner who has undergone extensive training and adheres to professional standards and ethics.

Remember to verify the credentials and reputation of any sources or professionals you consult for financial advice. It’s essential to ensure they are regulated, reputable, trustworthy, and suit your specific needs and circumstances.



Community Savings was launched as a charity in 1997. It's vision is to promote financial inclusion in Jersey by providing services, guidance and practical assistance to those most in need. It has a mission to help the increasing number of financially excluded islanders by providing access to a basic account service, budgeting guidance and emergency financial support with the ultimate aim of helping individuals access mainstream banking services that most of us take for granted.

If you're struggling don't bury your head in the sand, you're not alone!

Let's talk!

Opening hours: Tuesday to Friday, from 9.30am to 12.30pm
Commercial House, 2 Commercial Street, St Helier, JE2 3RU

office@communitysavings.org.je

01534 737555

