



# **Provision of an European Platform for the Prevention of Over-indebtedness by the Increase Accessibility and the Improvement of effectiveness of Debt Advice for Citizens (PEPPI)**



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## **WEBINAR 3**

### **Holistic Approach Ireland**

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# The Money Advice and Budgeting Service MABS Ireland

Today I will discuss:

- The objectives of MABS
- The MABS Money Advice Process
- The 8 'r' process of income maximization



# The objectives of MABS

The objectives of the MABS Service in Ireland, support a holistic debt advice service. We work with our clients, not just to achieve a debt solution but in other ways such as prevention.

✓ Provision of Advice and Support : MABS primary objective is to provide one-to-one advice to people having difficulty managing their money, are in debt or are in danger of being in debt.

✓ Partnership : To develop partnership between statutory, voluntary agencies and other service providers to provide an integrated system of supports that can be accessed by the target group as appropriate to their needs.

✓ We also work in a capacity based partnership Money Advice Process with our clients.



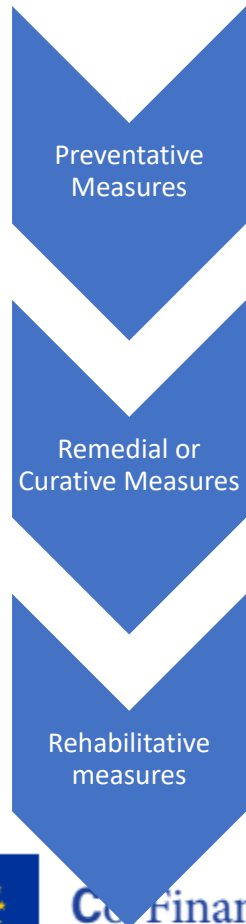
# The objectives of MABS

- ✓ Community Development: To facilitate the target group to be involved in the planning and implementation of the service locally to ensure that it is responding effectively to their needs.
- ✓ Money Management Education: MABS has responsibility for the promotion and development of education in respect of money management. We deliver education in our communities, but also 121 with our clients throughout the Money Advice Process.
- ✓ Policy Change : To highlight changes in policy and practice which need to be implemented at local and national level in order to reduce poverty and over-indebtedness.



# Why these objectives for MABS?

The Council of Europe (2007) state that there a number of steps that should be taken to address over-indebtedness levels and proposed a range of policy measures in this regard. MABS Objectives are set to help achieve these steps.



- To aid avoidance of over-indebtedness in the future including financial literacy, budgeting and money management advice, responsible lending and information for borrowers
- To resolve the current debt problems being experienced by way of protected earnings levels, debt adjustment, realistic repayment plans, non-judicial settlements and legally binding arrangements
- To enable over-indebted consumer to re-join the financial society by way of debt write-offs and the right to a fresh start which not only provides benefits to the debtor but also to the State's economy.



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# The MABS Money Advice Process

**The Money Advice process encompasses the guiding principles and policies to achieve the MABS National mission, in that it is**

- client centred,
- non-judgmental,
- impartial,
- rights based,
- empathic,
- empowering,
- educative,
- appropriate,
- honest,
- credible,
- realistic,
- solution focused for sustainable & affordable plans,
- capacity based partnership



# The 6 Step Money Advice Process



Helpline **0818 07 2000**

**mabs.ie**

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# The 6 Step Money Advice Process

## 1. Research the situation

Here we support the client to tell their story. GDPR and the process is explained.

Information about income, spending, debts and assets is gathered.

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We help the client to develop their budget.

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## 6. Review and close

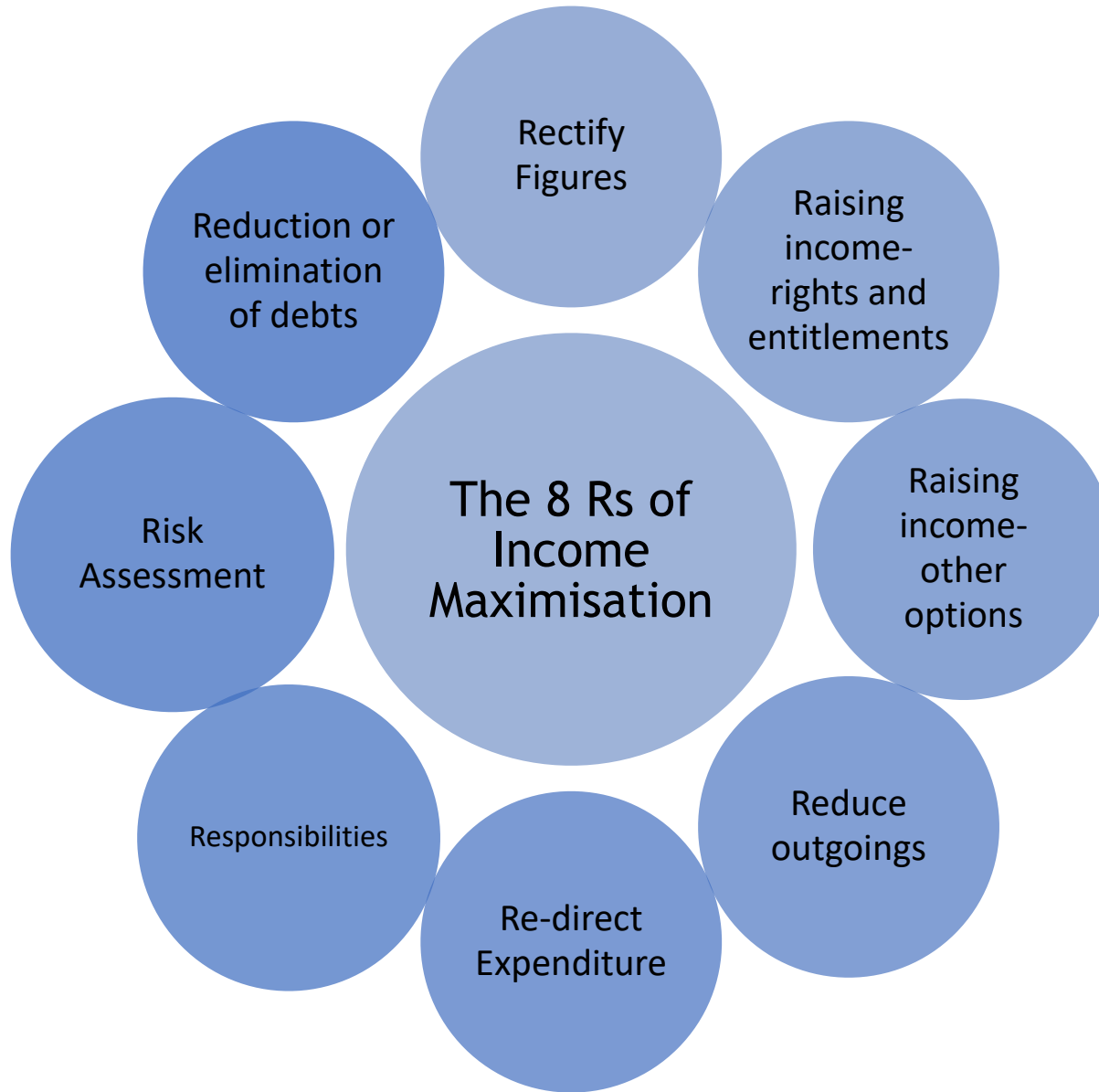
Arrangements now in place, we provide life skills and tools to sustain the arrangement and guide the client to financial independence.

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The steps may not always be sequential however all steps would be taken with each client.



# Debt Solutions available through MABS

- Voluntary Debt Solutions:
- Many people who come to MABS are assisted in reaching a voluntary arrangement with their creditors. Money Advisers support and where appropriate negotiate on behalf of a client to reach a sustainable payment arrangement.
- Statutory Debt Solutions :
- Following the introduction of Insolvency Legislation in 2012, MABS Money Advisers also act as Approved Intermediaries under Personal Insolvency legislation for clients availing of a Debt Relief Notice.
- Gateway to Abhaile (Irish word for home) :
- Launched in 2016, Abhaile is a State-funded service to help homeowners find a resolution to their home mortgage arrears. It provides free financial and legal advice and help from experts, accessed through MABS.





Thank you for your time

Any Questions?



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