

JAMES

James is 57 years old and has been a hard worker for his whole life. He has been employed since he was 14 years old and has been in the same job for the past 28 years.

John and his wife Lucy have recently upgraded their home and have a mortgage of approximately \$280,000, a credit card, and a small amount of savings for a holiday.

In 2018, the company James worked for went into liquidation, and he lost his job. He received a redundancy pay out, which was enough to pay a few months worth of mortgage, then he and Lucy had a short holiday before he started looking for new work.

By 2019, James had applied for hundreds of jobs and wasn't having any calls back. He was receiving a Newstart payment, but this wasn't enough to keep up with the mortgage and bills and they had started to fall very behind.

James was referred to Midlas by his Electricity provider after he had failed to pay the bill and had mentioned his troubles. He booked an appointment, and came in to see our Financial Counsellor, Jane*.

Jane listened to James' story and helped him to create a budget detailing all of his income, and his expenses. She then explained some of the options available to help James manage his bills better.

She gave him information about all of the concessions he would be eligible for, assessed his insurances to see what policies he had to cover redundancy; and discussed options for deferment and hardship for his mortgage, loans and credit cards.

Together, they found that James did have some Income Protection Insurance as part of his Superannuation, and that he was eligible to claim on this.

James made the claim, and also availed of some of the concessions and a hardship clause in his mortgage. This assisted Lucy and James to maintain their quality of life until James eventually found part-time work.

