

Specialist financial advice

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Specialist financial advice

The Financial Wellbeing Service consists of a Senior Financial Wellbeing Officer based at the SHA National Office in Paisley and two Financial Wellbeing Officers – based in Leith and Aberdeen. Between the three staff, the Service provides information, confidential advice, guidance and support to people living with Huntington's disease on a range of money issues; accessing welfare benefits, debt and planning for the future. The Service also makes home visits.

The Financial Wellbeing Team brings a wealth of experience and knowledge to the organisation having worked in the third sector collectively for many years. The officers provide specialist support to SHA staff nationally on complex benefit issues and represent clients at appeals and tribunals. One of the main aims of the Service is to undertake financial health checks with all of SHA's clients, contacting all clients systematically to offer support.

The Financial Wellbeing Service can be contacted on
0141 848 0308 (option 5)

Welfare Benefits

Welfare benefits can often be a challenging issue to deal with and so it is important to use the specialist support available.

What you might be entitled to can change very quickly depending on your situation and so help is available for advising on what you might be entitled to, how to go about claiming it, and assistance to complete the necessary forms or applications.

Debt

Debt issues affect people from all walks of life and can be a product of countless different factors; a change in health, work, or relationship breakdown to name but a few.

Debt can be an intimidating subject but there is specialised support available to help advise and negotiate on any level of debt issues. Our very own Financial Wellbeing Service can advise on debt issues such as mortgage arrears, credit cards, pay-day lending and many others. There is also free debt advice available from many other agencies throughout Scotland, including Citizens Advice Bureau. The Scottish Government has recently launched a website called, '[Scotland's Financial Health Service](#)' which is an online resource of tips, advice and tools to find local advice outlets in your area.

Bank Accounts

Small things like registering for phone and internet banking can give you more options to do things. Always seek advice before you do anything that gives other people access to your money, such as a joint bank account. You can always talk to the bank about the options around joint accounts if you think this will be helpful later on.

Mortgages

It is important to think about what you can afford to do in your circumstances. Your mortgage lender may be concerned that you will not be able to pay back the money, but they may be more willing to give you a loan if you can show how you have taken account of your HD, such as when you are likely to find working more difficult and your income reduces. Here are some approaches that have worked for some people;

- Apply for a joint mortgage with your partner
- You can also apply for a joint mortgage with a relative. You may agree between you that you will make the monthly payments and that you will only draw on the equity in the house if you need it – but the lender is happy that your relative is there to cover the money if needed.
- Do the sums based on what your pension will be – that way you know that you will have the income if you leave work early.
- Have a shorter length for the mortgage. If the lender knows about your HD and is worried about this, tell them this means you will have repaid the mortgage by the age the symptoms usually develop in your family.
- Look at options around buying a part-share in a house – so the cost is less. That way you are still buying the house and having some of the equity.

It will help if you have a mortgage that is fairly flexible if you want to make changes to your home later on, such as build an extension, or change the way the payments are handled.

Ownership Options in Scotland is an organisation that helps people with disabilities and health problems to buy their own homes. They know about all sorts of options around the financial side of buying a home or paying for adaptations as well as the building and alterations side. This can include using welfare benefits to pay for a mortgage.

Some people have had hassles around getting a mortgage when they were trying to get an insurance policy that was linked to it. This type of mortgage is not used often now. It may be easier to treat the mortgage and the insurance as 2 matters and find a solution to them separately.

Insurance

Think about what insurance you really need and how long you need it for. When you are looking for insurance, check out the websites and companies that specialise in insurance for people with disabilities and long-term health conditions. They can put you in touch with insurers who understand about illness and generally have the right attitudes.

For some types of insurance – such as life insurance and cover in case you get ill – you will have to say if you have a diagnosis of HD. If the company say they cannot give you cover, ask what cover they **will** give you. They can put together a quote just for you that is based on a lower pay out, or if you have an accident or get an illness other than HD, for example.

Read the wording about health conditions carefully. There is a difference between having the HD gene and having a diagnosis of HD. The Association of British Insurers says that insurance companies should not ask about genetic tests for life policies that are for less than £500,000.

Some people have policies that give critical illness cover – sometimes they come with a life insurance policy. These may make a payment when you have a diagnosis of HD. Check the details, as you may have to tell them about the diagnosis in order to make a claim. When an existing policy matures you might be able to continue it, and that may be easier than taking out a new one after you have had a diagnosis of HD.

Watch the figures. You may be better just saving the money than having an insurance policy that has very high premiums or doesn't pay much at the end – such as some of the ones for life cover and funeral expenses.

The HD specialists can help you with describing what your condition is and how it does or does not affect the aspects of your life that are relevant for that insurance policy.

Pensions

Check what pensions you are entitled to, especially if you have moved around different jobs over the years. They may be calculated in different ways, or have differing timings. Find out if your pensions could be paid earlier. If you know what the options are, it is easier to plan ahead. Check whether your pension is directly tied to pay levels in just the last few years, in case you decide to move to part-time working.

Sources of Further Information

www.gov.uk

Benefits and financial support.

www.nhs.uk/carersdirect/

Benefits for carers and benefits for the person you care for.

www.scotlandsfinancialhealthservice.gov.uk/

Scottish Government website which provides information on financial concerns.

www.cas.org.uk

Citizens Advice Scotland has information about the Citizens Advice Bureau (CAB) service across Scotland. There is advice on some issues and information about local services.

www.worksmart.org.uk

Information of people's rights on many aspects of employment and related matters. There is a section on pensions. It was developed by the TUC and is independent of the companies that provide pensions.

www.stepchange.org

Free advice on problem debt.

www.moneyadviceservice.org.uk

Free and impartial money advice, set up by government.

<https://www.housingoptionsscotland.org.uk/about-us/>

Housing Options Scotland – helping disabled people, veterans & older people to find the right house, in the right place.

www.mypowerofattorney.org.uk/

Power of Attorney in Scotland – the Future is in your hands. This campaign is about giving you the power to make decisions that will protect you, your family and those you care about should you ever lose capacity to make decisions for yourself.

<http://www.ageuk.org.uk/scotland/publications/information-fact-sheets/>

AgeUK has many varied fact sheets relating to later life.

<http://www.geneticalliance.org.uk/information/living-with-a-genetic-condition/life-insurance/>

More information about insurance can be found at the Genetic Alliance web site