

StepChange Autumn Budget submission

September 2026

Summary

StepChange Debt Charity is a specialist not-for-profit provider of debt advice and debt solutions supporting people across the UK. In 2025, over 660,000 people contacted StepChange seeking debt advice or guidance with their problem debt and over 163,000 people completed full debt advice through our online and telephone service. We welcome the opportunity to respond to the HM Treasury call for submissions in advance of the October 2026 Budget.

Sustained and acute cost of living pressures are driving increased demand for debt advice: in the first half of this year, StepChange advised 13% more clients than in the same period in 2025. The Government should prioritise targeted measures to relieve pressures on those most vulnerable to cost of living pressures. In this submission we highlight steps the Government should take now to increase incomes, reduce essential costs and boost the financial resilience of households, including:

- implementing an energy social tariff and supporting Ofgem to deliver the Debt Relief Scheme as soon as possible;
- increasing support with housing costs by re-linking Local Housing Allowance to the cost of rent; and
- taking action to increase uptake of council tax support.

The Government can also deliver a low-cost boost to living standards by translating its Financial Inclusion Strategy into a concrete set of targets alongside metrics and delivery commitments, including:

- implementing a Statutory Debt Repayment Plan to provide a safe harbour for households struggling with debt problems where an insolvency solution is not appropriate;
- ensuring the commitment in the Strategy to develop a credit information repair framework for victim-survivors of economic abuse is met effectively including a delivery target date; and
- boosting access to credit alternatives and financial resilience by putting the Crisis and Resilience Fund on a permanent footing, rolling out a national no-interest loan scheme and increasing take-up of the Help to Save scheme.

Budget submission

Introduction

The cost of living crisis is not new, but it continues to deepen. Events in the Middle East are contributing to short-term pressures but the underlying drivers of acute cost of living pressures are long-term and structural: stagnating incomes from work, falling social security payments and increasing essential costs including housing, energy and council tax.

StepChange Debt Charity advised over 160,000 people in 2025. In the first half of this year the number of clients we have advised has increased by 13% per cent compared to the same period in 2025. Among our clients we are seeing the impact of acute and sustained cost of living pressures:

- Arrears levels have continued to increase: in 2025 nearly two in five (38%) clients responsible for paying energy bills and one in three (33%) clients responsible for paying council tax were in arrears.
- The average amount of energy arrears among clients has risen sharply from £1,374 in 2021 to £2,455 in 2025 (79%), and of council tax arrears from £1,578 in 2021 to £2,137 (35%). Nationally, total energy debt has climbed to a record £4.79 billion, up 18% year on year, and council tax debt in England alone has reached £7.4 billion.¹
- These rising arrears reflect underlying affordability pressures. Among our clients, spending on energy rose by almost half (48%) between 2021 and 2025, with spending on food and household items rising by 24%. By comparison, income increased by 16%.
- One in three (28%) of our clients in 2025 had a negative budget, where essential expenditure outstrips income. And work does not shield many: one in five (19%) of our clients in the same year in some form of work had a negative budget, including 15% of clients in full-time work.
- Those hardest hit are the most financially vulnerable: 26% of our clients are a single parent, 61% are renters and over half (54%) have an additional vulnerability such as a health condition or disability.
- The changing profile of StepChange clients also indicates the broadening impact of cost of living pressures: an increasing proportion of clients are in full-time work—47% in July 2026 compared to 39% in the same month in 2021—and an increasing number are struggling with consumer credit debts like credit cards

¹ Ofgem (2026) [Debt and arrears indicators](#); Ministry of Housing, Communities & Local Government (2026) [Collection rates for Council Tax and non-domestic rates in England, 2025 to 2026](#)

and personal loans as increasing costs put pressure on unsecured debt repayments.

The pressures we see among our clients are reflected in national surveys: our own research in July found that 38% UK adults found it difficult to keep up with bills and credit commitments in the last three months, while 7%—four million people—are in serious problem debt.² 36% of adults are worried about their ability to pay energy bills over the next six months.

The drivers of the cost of living crisis are well-understood: the long-term stagnation of real wages, the falling value of social security payments and the increasing cost of essential bills, all against a backdrop of successive and exceptional economic shocks.

The new Government has stated it wants to provide breathing-space for squeezed families and kick-start growth. The Government should see these priorities as mutually complementary: financially resilient consumers will support a growing and resilient economy. This submission focuses on realistic short- to medium-term priorities the Government can address now to support households.

Cost of living priorities

The Government's recent decision to end the two-child limit was a welcome step to lift pressure on parents with more than two children and an immediate and effective way to reduce child poverty now and in future. The Government should build on that decision with targeted steps to increase incomes and reduce the burden of essential bills, including:

1. Introducing an energy social tariff, building on the Warm Home Discount Scheme

The Government has indicated it is considering short-term measures to help households cope with energy bill burdens this winter. However, unaffordable energy costs do not only reflect the one-off shock but reflect a long-term increase in prices that will not structurally reverse quickly. The price shocks following events in the Middle East and Russia's invasion of Ukraine has thrown into stark relief that present arrangements for support with energy costs are insufficient. Despite long-term increases in energy efficiency, evidence is clear those with low incomes are being forced into harmful rationing, self-disconnection and energy arrears.³

StepChange's Plugging the Gap campaign calls on the Government to introduce a national energy social tariff to address the gap in energy affordability.⁴ StepChange has

² StepChange analysis of data from YouGov Plc. Total sample size was 2,142 adults. Fieldwork was undertaken between 9th – 10th July 2026. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

³ Resolution Foundation (2026) [Losing energy: How have households across the country responded to fuel-price shocks?](#)

⁴ StepChange (2026) [Plugging the gap: The case for national social tariffs in energy and water](#)

identified five principles to guide the design of an energy social tariff. Support should be:

- **Effectively targeted**, to make sure it reaches the right people.
- **Provided automatically** wherever possible, to guarantee high uptake.
- **Tiered**, to reduce the potential for steep cliff edges in eligibility.
- **Enhanced**, to tangibly ease low-income households' bill burden.
- **Mandatory for all suppliers**, to prevent a postcode lottery of support.

This can be done through the transformation of the existing Warm Home Discount (WHD) scheme. The Department for Energy Security and Net Zero has already committed to work to unlock the household data needed for WHD support to be targeted more effectively in the future.⁵ Separately, a number of pragmatic proposals supported by detailed analysis have been made to inform the design of an energy social tariff with household income and consumption needs in mind.⁶ We warmly welcome the live Government kickstarter project which seeks to bring data from DESNZ, HMRC and the DWP together, so those who need energy bill support most, get it.⁷

Delivering well-targeted support with energy costs is urgently needed. Rather than perpetuate a cycle of further one-off, reactive emergency support payments, the Government should prioritise delivering a preventative, income-linked eligibility model at speed. This may take multiple iterations to refine; the Government should therefore begin with a model using means-tested and disability benefits alongside an application route initially, moving to an automated income-linked model as data sharing arrangements are established.

A solution is also needed to provide an affordable and safe way for households to repay energy debt accrued during the period of acutely high prices that have no realistic repayment route without experiencing undue hardship. Ofgem has developed proposals for a debt relief scheme (DRS) but delivery has stalled.⁸ Once rolled out, the DRS will provide targeted write-off for the most vulnerable and those who cannot afford to repay energy debt. It will also help accelerate improvements in energy debt collection standards. Putting in place the scheme should be treated as an urgent priority to remove a source of fear and uncertainty for customers and to provide clarity for suppliers. The Government should support Ofgem to implement an effective debt relief scheme as soon as possible.

⁵ Department for Energy Security and Net Zero (2026) [Continuing the Warm Home Discount Scheme: Government Response to Consultation](#)

⁶ Public First (2025) [Closing the fuel poverty gap: A plan for targeted energy support](#); Energy UK (2026) [Improved Energy Bill Support: The case for a social discount](#)

⁷ DSIT (2026), [Targeted energy bill support and simpler access to legal guidance among plans to put data to work to improve lives](#)

⁸ Ofgem (2025) [Debt Relief Scheme: Statutory Consultation](#)

StepChange has worked closely with Ofgem to raise standards in energy debt collection following the public exposure of widespread inappropriate use of mandatory pre-payment meters (PPMs) by suppliers in 2023, and continue to work actively to improve the collection landscape. But Ofgem is only responsible for debt collection and PPM standards and cannot protect customers from unaffordable energy bills. To square the circle so that vulnerable customers are not forced into a choice between energy debt and unsafe energy rationing, the Government must ensure those with the lowest incomes can affordably meet their minimum reasonable energy needs.

2. Increase support with housing costs by re-linking Local Housing Allowance to the real cost of rent

While housing affordability pressures are significant across tenures, affordability problems are most acute among private renters, who spend an average of 35% of their income on rent compared to 30% among social renters and 24% among mortgagors.⁹ Alongside the increasing representation of more financially vulnerable groups among private renters, such as parents and those with long-term health conditions and disabilities, this goes some way to explain why private renters make up one in three StepChange clients (33%) compared to 19% of GB adults.

The Government's housebuilding agenda is essential and the Renters Rights Act can, if implemented effectively, improve the stability and quality of private tenancies. But the reality remains that the number of people renting in the private sector is likely to remain high for the foreseeable future and neither of these steps will address the present affordability challenges faced by private sector renters.

Since the link between LHA, which sets the rate for the amount of housing support in Universal Credit (UC), and market rents was broken 13 years ago, LHA has been repegged to the market only twice in 2020 and 2024, and frozen entirely eight times. Under current plans, LHA will remain frozen until 2029–30. The Resolution Foundation estimates that LHA rates will be 25 per cent below the 30th percentile of local rents by 2029–30, the largest the gap has ever been, amounting to a typical shortfall of £180 a month.

Inadequate housing support is increasing financial burdens on local councils, which spent £2.8 billion on temporary accommodation in 2024–25, more than double the real-terms amount spent ten years earlier. In the context of the Government's living standards and child poverty agenda, further freezes to LHA also risk wiping out gains from uprating other benefits and wider policy measures to support households.

Uprating benefits should be the norm not an exception. For LHA, re-linking support to a realistic level of local rents has become not only urgent to prevent hardship, but the fiscally responsible approach. As housing supply increases in future years, the public cost of housing support in UC should decrease. In the meantime, providing sufficient

⁹ Resolution Foundation (2026) [Housing Outlook Q2 2026](#)

support with housing costs is an essential element of an effective social safety net. The Government should re-link LHA to at least the 30th percentile of local rents and commit to maintain the link in future years.

The Government can also support the financial resilience of renters by encouraging an insurance market for renters. Unlike mortgage payment insurance, UC rules treat any rent insurance payment as income that reduces a UC payment. In contrast, rules only treat as income mortgage insurance payments that exceed housing support. Research by the Institute and Faculty of Actuaries shows that a viable rent insurance market could support public finances by reducing costs associated with housing insecurity.¹⁰ We therefore urge the Government to change UC regulations so that rent insurance payments are not recovered, unless they exceed housing support, to encourage an insurance market for renters that could give tenants a more effective safety net.

3. Reducing council tax burdens on those who can't afford to pay

Council tax is major source of financial hardship for our clients and wider society, with the impacts of unaffordable bills falling disproportionately on households that are more financially vulnerable, with single parents, women and those affected by health and disability over-represented among our clients in council tax arrears. In turn, StepChange research has shown how too often poor council tax debt collection practices—including overly rapid escalation to aggressive bailiff enforcement and unrealistic repayment demands—cause hardship, compound health problems and deepen problem debt.¹¹

Following the localisation of council tax, central government funding for council tax support (CTS) was cut by 14%.¹² In reality, funding cuts have been deeper as funding to local authorities for council tax support is not ringfenced. Moreover, the amount of funding that reaches households is further reduced by low awareness and take-up of local CTS schemes. An estimated 2.5 million households are missing out on over £3 billion in support.¹³

Ensuring funding of council tax support keeps pace with increases in council tax bills, and is sufficient for councils to provide 100% relief for those who cannot afford council tax, should be a priority for Government. But the Government should also act now to actively promote take-up by enabling and encouraging councils to use auto-enrolment

¹⁰ Institute and Faculty of Actuaries (2020) [Building Financial Resilience for Households in the Private Rented Sector: A cost-benefit analysis of changing the current Universal Credit rules for private renters](#)

¹¹ StepChange (2025) [Looking through the keyhole: StepChange debt advice clients' experiences of the council tax debt collection journey](#)

¹² Resolution Foundation (2026) [What is council tax support? Who receives it and how much does it affect household incomes?](#)

¹³ Policy in Practice (2025) [Missing Out 2025](#)

for CTS wherever possible. This means updating regulations so that councils can treat a UC claim as an automatic application for CTS and facilitating access to UC data.

For those who fall behind on council tax, the Government has already proposed welcome reforms to council tax debt collection, including a mandatory 63-day period before collection can be escalated to enforcement. The Government should implement that commitment at pace and ensure reform is successful by setting clear statutory steps councils must take to engage and support residents in arrears, supported by sufficient new burdens funding.

StepChange raised the issue of council tax recovery through Attachment of Earnings (AoEs) in its response to the *Modernising and improving the administration of council tax* consultation. Even with new guidance for councils in place, councils are likely to use AoEs more frequently following collection reforms and increasing take-up of data sharing powers under the Digital Economy Act 2017. Our modelling shows that if the present AoE rules in England are applied, 41% of advice clients with council tax arrears are driven from a surplus to a deficit budget, while 28% would have an existing deficit deepened. Only 31% of our clients in council tax arrears would have a positive budget after AoE rules are applied. Applying AoEs to these clients would impair their ability to make ends meet and repay other priority debts, leading to poor outcomes and pushing debt problems to other sectors. The Government should move to applying the Scottish model of a graduated attachment structure, where higher rates apply only to earnings above a realistic threshold, to ensure AoE works as safely and responsibly as possible.

StepChange has campaigned for statutory bailiff regulation in England and Wales and warmly welcomed the Government's recent announcement that bailiffs will only be allowed to work with Enforcement Conduct Board-accredited firms. This is a stepping stone toward a statutory regulator and shows a strong commitment from the Government in protecting some of the most vulnerable in society. We now urge Government to take the final steps forward towards a robust statutory bailiff regulator as soon as Parliamentary time allows.

Financial inclusion

The FCA estimates 24% of UK adults have low financial resilience, and 8% are in financial difficulty—meaning that they regularly miss bills.¹⁴ A consequence of that low resilience is the high frequency of harmful financial difficulties journeys where households struggling to make ends meet take on unaffordable credit to keep up, leading to deeper problem debt and further financial exclusion.

The Financial Inclusion Strategy can help arrest this cycle by reducing vulnerability to problem debt, increasing financial resilience and supporting safe ways out of financial difficulty. Key challenges in doing so include:

¹⁴ Financial Conduct Authority (2025) [Financial Lives Survey 2024](#)

- giving households better, safer options to cope with financial shocks through increased rainy-day savings and access to safe affordable credit or credit alternatives for those who cannot afford to borrow;
- addressing poor government debt collection practice to reduce harm and practices that trigger and compound debt problems;
- increasing the capacity of debt advice to help and reducing barriers to getting help with problem debt; and
- tackling economic abuse through prevention and support for victim-survivors to access economic justice.

The Government's Financial Inclusion Strategy makes a good start in articulating a number of these problems and setting out a range of policy proposals. However, without a clear set of objectives, targets and metrics describing the change the Government wants to make alongside clear implementation commitments, there is a risk the strategy will fail to deliver on the Government's aspirations.

The Government should ensure that does not happen by meeting the proposal set out in the Strategy to develop outcome metrics. These metrics should translate the Strategy priorities into specific change outcomes and a set of measures that can be tracked over time to monitor progress.

This submission highlights three financial inclusion priorities that the Government can pursue now to accelerate progress towards its objectives and help those worst affected by cost of living pressures.

Implement a Statutory Debt Repayment Plan (SDRP)

Many people in problem debt do not qualify for existing statutory debt remedies and rely on informal debt management plans (DMPs). These informal arrangements leave people exposed to poor creditor behaviour, unnecessary and excessive fees charges by commercial solution providers and limited protections. Collectively, these problems undermine the effectiveness of informal solutions.

To address these problems, the last Government developed the SDRP but paused implementation in 2022 due to concerns the regulations were overly complex to be workable in practice. Since then, StepChange has collaborated with the largest banks and lenders in the UK and other free-to-client debt management agencies to produce a simpler and workable scheme, and there is now a consensus view across these stakeholders that our revised version of the SDRP is practical and should be introduced urgently.

The Money and Pensions Service's (MaPS) most recent figures state 8.4 million people (15% of the population) are currently struggling with problem debt. We estimate an SDRP could provide vital support for up to 40% of people who complete advice using StepChange's service.

Implementing an SDRP will have important benefits:

- It will help households manage existing debts through affordable, sustainable repayment arrangements. SDRP will have knock on benefits for people's wellbeing by reducing financial stress and improving repayment stability, promoting greater economic activity, and strengthening long-term financial resilience.
- It will support free-to-client debt advice without requiring significant government funding: demand for debt advice is high and the SDRP funding mechanism provides a reliable funding source for agencies to support people with unaffordable debts, now and in the future.
- It will help tackle the fee-charging debt management market. A significant market exists for charging people a fee to administer informal debt management plans. The fees are up to 50% of people's available income and trap people in debt for much longer than they need to be. A statutory scheme, which derives funding from creditors, undermines this model and promotes people becoming debt free much quicker.

An SDRP is a proven model because an equivalent statutory debt solution, the Debt Arrangement Scheme, exists in Scotland. This has successfully been in operation since 2004, and the sector has taken lessons from it in the SDRP design proposed. StepChange has also operated a responsible informal DMP solution for many years and has implemented lessons into proposals for a statutory version.

An SDRP can be a relatively quick win: Parliament has already passed primary legislation (the Financial Guidance and Claims Act 2018) conferring power on the Government to introduce an SDRP through secondary legislation.

It also comes with practically no cost to the taxpayer: the proposed funding model, which has consensus support from the largest banks and lenders in the country, involves creditors paying a small proportion of the debt they are repaid through SDRP to fund the operation of the solution.

The Government has previously stated it will wait for the Insolvency Service's Personal Insolvency Review to progress before making decisions on an SDRP. Insolvency reforms arising from that review are unlikely to materialise for many years taking account of the complexity and sensitivity of any fundamental reforms to the insolvency framework. Any insolvency reforms are also highly likely to be broadly consistent with the SDRP model so that it would not be to the detriment of future reforms. The Government should act now and implement an SDRP to support people struggling with the cost of living and debt problems.

Economic abuse

It is vital the Government continues to tackle economic abuse. StepChange has now published two reports about economic abuse: *Too close to home* (2025) and *Filed*

away (2026), the latter focusing on coerced debt.¹⁵ We estimate almost 1 in 8 (12%) of our clients have experienced economic abuse, while 1.6 million UK adults have recently experienced coerced debt—which is a form of economic abuse where an abusive partner, ex-partner or family member forces a victim-survivor into debt.

Significant challenges remain. For too many of those affected by coerced debt and economic abuse, a lack of a consistent approach to this issue means that the control of their abuser extends much further than after a victim-survivor has left, with financial impacts lasting years.

Victim-survivors of coerced debt who have had debts built up in their name through no fault of their own, in the context of domestic abuse and often traumatising circumstances, should have access to economic justice. This means financial and legal remedies enabling them to achieve economic safety and stability so they do not have to pay the price for the abuser's behaviour, and includes steps like forbearance, debt write-off and credit file restoration.

Economic abuse is complicated and delivering economic justice for victim-survivors requires solving multiple problems at once. It requires an ecosystem response, with different Government departments, the regulator, financial services and other organisations working together.

The Financial Inclusion Strategy included a welcome commitment for the credit reference agencies and financial services industry to work in collaboration with the third sector to develop an approach to improve the way coerced debt is reflected on victim-survivors' credit files. That work has progressed and will now inform the work of the new Credit Information Governance Body set up in response to the FCA's recent credit information market study.

Looking to the future, credit information reform is a necessary but not sufficient condition to deliver economic justice for victim-survivors affected by coerced debt. Key challenges include ensuring a consistent approach by creditors in line with good practice and extending the principle of economic justice to public sector debts.

The Government should support that work by:

- Ensuring the commitment to improve the way coerced debt is reflected on victim-survivors' credit files is met effectively and setting an implementation target date.
- Developing a definition of coerced debt set in legislation to support and guide policy change.

¹⁵ StepChange (2025) [*Too close to home: StepChange debt advice clients' experiences of coerced debt*](#); StepChange (2026) [*Filed away: The experiences of victim-survivors with coerced debts during and after economic abuse*](#)

- Setting out steps to work across departments to address legal and other barriers to economic justice including joint mortgage abuse, ‘joint and several liability’ barriers to separating joint debts.
- Extending the principle of economic justice to the public sector, working with departments and local authorities to ensure a consistent approach to coerced debt.
- Working with MaPS and the debt advice sector to develop and commission sufficient specialist debt advice to support victim-survivors.

Affordable credit and credit alternatives

People struggling to make ends meet or who are experiencing financial difficulty (or both) tend not to have sufficient disposable income or savings to cope with lumpy costs, and often cannot afford to repay a loan. As a result, they can face an unpalatable choice between going without essential needs and being drawn deeper into financial difficulty and unaffordable borrowing. These dilemmas become more acute for people who have experienced negative life shocks like unemployment, ill-health and relationship breakdown that create income and expenditure shocks and increase risks of serious debt problems.¹⁶

StepChange’s recent briefing *Somewhere safe to turn* estimates 4–5 million UK adults don’t have savings to meet unexpected essential expenses and cannot afford to repay commercial credit.¹⁷ A further 6–7 million UK adults are in financially vulnerable circumstances but could afford to repay low-cost credit. These figures speak to a significant need that cannot be met through conventional interest-bearing credit alone.

The actions set out in the Financial Inclusion Strategy represent constructive steps. The Government has committed to a package of reforms to the credit union common bond to remove barriers to the growth of mutuals, and to consider the merits of credit broking exemptions being extended beyond social landlords to other organisations that support consumers with their finances. Alongside the strategy, Fair4All Finance has dedicated £30 million of dormant assets funding to launch a Credit Union Transformation Fund in England, and will run a small sum loan pilot in England.

In light of these measures, the primary routes the strategy will influence access to affordable credit is through the future role of credit unions and the potential of a small sum lending scheme. These measures, while welcome, will not of themselves effectively address gaps in access to affordable credit.

¹⁶ StepChange (2019) [Life happens: Understanding financial resilience in a world of uncertainty](#)

¹⁷ StepChange (2025) [Somewhere safe to turn: Segmenting the need for credit alternatives and affordable credit in the UK](#)

Credit union growth will promote financial resilience and have positive effects, but it is difficult to see how the credit union lending will expand will fill the £2 billion affordable credit gap estimated by Fair4All finance. A small sum loan pilot will test a model that appears to have worked well in the United States at increasing access to safe, affordable credit for otherwise excluded consumers. Replicating this in the UK will ultimately require capital investment to work at scale.

As such, understanding and addressing the need for credit alternatives like discretionary grants and low-cost loans is an important financial inclusion priority. The Government should prioritise three steps:

- Putting the Crisis and Resilience Fund, which funds local authorities to provide crisis grants alongside support for people experiencing financial crisis to address underlying drivers and build resilience, on a statutory footing, supported by a permanent funding settlement. The Prime Minister has stated the Government wants to move money and power into ‘every postcode around Britain’ and empowering local authorities to support local residents in crisis is a step towards that objective.¹⁸
- The Government should introduce a national no-interest loan (NIL) scheme. The Fair4All no-interest loan scheme pilot has shown encouraging results in lending to people who cannot access commercial credit but can afford to repay a no-interest loan.¹⁹ While an initial capital investment would be required, a NIL scheme should be relatively cost effective as subsequent year to year expenses would be administrative costs and depreciation from written down lending, with the majority of capital preserved for re-lending. Subject to successful evaluation, the Government should capitalise a national NIL scheme.
- Finally, the Government made the welcome decision to make the Help to Save scheme permanent and expanded the scheme to all UC claimants who earn £1 or more and parents with young children and carers not in work, alongside some initial design changes to increase the flexibility of the scheme. However, more action is needed to boost take-up, particularly among these newly eligible groups: only around 280,000 people have an active Help to Save account of an estimated 3.5 million who are eligible.²⁰ Barriers to take-up include low awareness, worries about locking up money and opportunity cost in lost bonus payments for people who cannot save the full £50 allowed each month. The Government should boost take-up by:
 - exploring a form of auto-enrolment, in which a Help to Save account including a welcome bonus is set-up for those who are eligible, linked to their UC account, requiring a simple opt-in to begin saving; and

¹⁸ HM Treasury press release, 31 July 2026, [‘Budget to move “power and money out of Westminster, and into every postcode around Britain”’](#)

¹⁹ pwc (2024) [No interest loan scheme pilot: Process and impact evaluation](#)

²⁰ HMRC (2025) [Annual savings statistics 2025](#)

- further design reforms targeted to ensure the scheme works well for those who can afford to save something each month but not the full £50, who we estimate make up half of those eligible for Help to Save.

