

# Impact Report 2024





# Contents

1. Our impact in 2024 .....	<a href="#">5</a>
2. Our awards in 2024 .....	<a href="#">6</a>
3. CEO statement: Vikki Brownridge .....	<a href="#">8</a>
4. Our new strategy and our impact over the last strategic period .....	<a href="#">10</a>
5. Our purpose, vision and mission .....	<a href="#">12</a>
6. Our client data: What we saw in 2024 .....	<a href="#">14</a>
7. Objective 1: Our clients are at the heart of everything that we do .....	<a href="#">16</a>
8. Objective 2: Empowering our people and developing their skills .....	<a href="#">24</a>
9. Objective 3: Adapting to a new funding world .....	<a href="#">28</a>
10. Objective 4: Working with our partners .....	<a href="#">34</a>
11. Objective 5: Campaigning to stop people falling into problem debt and helping them to recover if they do .....	<a href="#">42</a>
12. Thank you to our supporters .....	<a href="#">50</a>





# Our impact in 2024



**6.2 million**  
visits to our website



**170,928**  
new clients completed  
full debt advice\*



**92%**  
of clients used digital  
channels in their journey



**184,564**  
clients on managed plans\*\*



**48,019**  
Breathing Space  
applications processed



**41,805**  
clients started a  
debt solution



**15,180**  
clients who became free  
from problem debt



**22%**  
average UK brand  
awareness score



**+60**  
Net Promoter Score\*\*\*



**£18.7 million**  
in donations secured from  
partner organisations^



**88**  
new partners using our  
referral tools



**+82**  
partner Net  
Promoter Score+

\* New clients completing debt advice and receiving a recommended debt solution or alternative.  
\*\* Clients with an active DMP, DPP, TPP or IVA. As of 1 Jan 2025.  
\*\*\* StepChange client surveys. 4,133 responses received between Jan - Dec 2024.  
^ Excluding Fair Share contributions.  
+ StepChange 2024 partner survey. 40 responses from StepChange partners.

# Our awards in 2024

We are very proud of the awards that we won in 2024, which reflect our ongoing commitment to both our clients and our colleagues.



Debt Advice  
Provider of the Year

Credit & Collections  
Industry Awards



Debt Advice  
Provider of the Year

Collections &  
Vulnerability  
Awards



Vulnerable  
Customer Strategy  
of the Year

Credit Awards



Platinum Customer  
Service Award

Feefo



Customer Service  
Excellence

Trustpilot



Best Financial  
Support Provider

Smart Money  
People Awards



Outstanding  
Workplace

People Insight



Leadership Team of  
the Year (Bronze)

UK National Contact  
Centre Awards



Paula Searle,  
Vulnerability Leader  
of the Year (Silver)

Women in  
Credit Awards

“StepChange continues to empower countless individuals to achieve financial independence, a fact that hasn’t gone unnoticed by their customers. The reviews we received that led to StepChange winning an award from Smart Money People commend its team of experts for providing free, flexible debt advice to those in need. Customers also praise StepChange for its invaluable support during severe financial difficulty.”

Jacqueline Dewey  
CEO, Smart Money People



“We’re incredibly proud to have received so many awards in 2024, and it’s particularly rewarding to be recognised in those awards that are voted for by our clients.

It’s a testament to the dedication and hard work of all my colleagues, who strive every day to support our clients and deliver good outcomes for them.”

Richard Lane  
Chief Client Officer, StepChange





# CEO statement

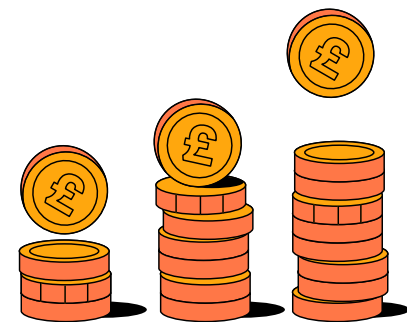


**It is always a moment of real pride for me to reflect on our annual Impact Report and introduce the story of what we have achieved over the past year. This report is much more than numbers on a page — it is a powerful reminder of the impact we have on the lives of people facing the reality of problem debt. Every day, we help people through some of the most challenging times in their lives, providing them with the support and guidance they need to take back control.**

And while 2024 may have seen signs of economic stabilisation in some areas, the reality for our clients is very different. While the media may have moved on from the cost-of-living crisis, for many households, financial difficulty remains a daily struggle. The demand for our support remains high, with over 170,000 new clients completing full debt advice this year and almost 185,000 people on managed plans. We have continued to see millions turn to our website and resources, with over 6.2 million visits to our site, highlighting just how vital our services remain. The challenges our clients face have evolved, but the need for debt advice is as pressing as ever.

One of our key reflections this year has been that for too many, problem debt is not just a short-term issue — it is part of a wider cycle of financial insecurity. That is why so much of 2024 has been dedicated to shaping the future of StepChange. This year, we have worked hard to develop a new five-year strategy for 2025–2030, *Stepping Ahead: Destigmatising Debt and Powering Financial Resilience*. This strategy is built on everything we have learned from our clients, our colleagues, and our partners about what is needed to drive long-term financial resilience. It sets out how we will continue to evolve — accelerating our journey to becoming a digital-first charity, ensuring that we reach even more people while remaining powered by the expertise and compassion of our dedicated colleagues. Our ambition is clear: by 2030, StepChange will remain the UK’s leading free and independent debt advice and solutions provider, helping clients not just to resolve their debt, but to build lasting financial security.

Developing this strategy has been a truly collaborative effort, and I am incredibly proud of the work our team has done to get us here. I am also deeply grateful to our partners, who have engaged so constructively with us to share their insights on where StepChange adds the most value, how we can better support their customers, and where we need to go next. This feedback has been instrumental in shaping a strategy that keeps client needs at its heart and ensures that our impact extends beyond problem debt to financial resilience.



Of course, 2024 was a defining year for the UK more broadly, with a general election bringing a change in government. I am immensely proud of the work our policy and influencing team has done to ensure that the voices of those in financial difficulty were heard throughout the election campaign. And we haven’t stopped there — since the election, we have been engaging with policymakers across all parties to push for real change. Our policy priorities for the new government are clear: modernising council tax debt collection, introducing a statutory regulator for bailiffs, establishing a Tenancy Support Duty, addressing the root causes of debt in the new child poverty strategy, developing a financial inclusion strategy, and ensuring a long-term funding commitment to free debt advice. These are issues that fundamentally impact the lives of millions, and we will continue to be a leading voice in pushing for change.

Our partnerships remain absolutely critical in ensuring that we can continue to support those who need us most. The financial backing of our partners has enabled us to invest in new technology, improve client experiences, and develop innovative new services. Our new industry-leading contact centre, built on the Genesys platform, was delivered ahead of schedule this year and is already making a significant difference — reducing call wait times, enhancing engagement, and improving efficiency. We are also deepening our partnerships across key sectors, including energy, where we have worked closely with OVO Energy to develop bespoke support for financially vulnerable customers. The £18.7 million in donations we secured from partner organisations this year — a 55% increase on 2023 — is a testament to the strength of these relationships and the shared commitment to improving financial wellbeing. From the bottom of my heart, thank you for this invaluable support.

Another highlight of 2024 was our successful Debt Awareness Week campaign. Our campaign focused on the barriers that prevent people from seeking help, and thanks to the support of over 550 organisations, it reached more than 6 million people and generated 60 million advertising impressions. It was a powerful moment in our ongoing mission to break down stigma and normalise conversations about debt.

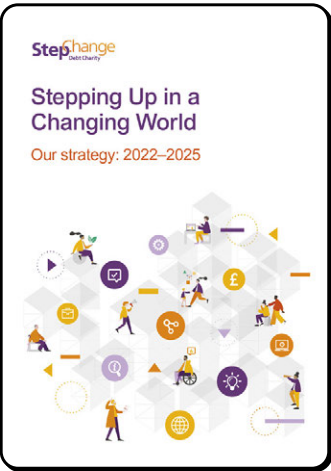
Internally, I am incredibly proud of the positive culture we continue to build at StepChange. This year, we achieved our highest-ever colleague engagement score, earning us the Outstanding Workplace Award from People Insight for the second year running. The commitment and passion of our team are what make our impact possible, and we are dedicated to investing in our people — whether through our Equality, Diversity and Inclusion initiatives, our learning and development programmes, or the way we support their wellbeing.

As we embark on 2025, we do so from a position of real strength. The past year has been one of transformation — solidifying our role as the UK’s leading debt advice charity, building new and deeper partnerships, and shaping an ambitious future strategy. We know the road ahead will not be easy — financial insecurity remains a pressing challenge for so many, and the need for our services will continue. But with our new strategy, our committed partners, and the dedication of our extraordinary colleagues, I know that StepChange is stepping ahead — ready to support more people to better outcomes, tackle the root causes of problem debt, and ensure that financial resilience is within reach for all.

**Vikki Brownridge**  
Chief Executive Officer

# Our new five-year strategy

As we launch our new five-year strategy, we reflect proudly on everything we delivered during the previous strategic period.



## Stepping up in a changing world (2022–2025)

Three years ago, we launched our strategy: ‘Stepping up in a changing world’. This set out our five strategic objectives for the period 2022–2025, which are reported upon in this Impact Report.

During this period, we encountered significant pressures and unprecedented events that had far-reaching consequences for the charity, organisations across all the sectors we work with, and households all over the UK.

Navigating out of a global pandemic, and straight into a cost-of-living crisis, we continued to provide life-changing and vital services to our clients, supporting millions of people through an unprecedented period of political, economic and financial instability.

As we prepare to launch our new five-year strategy, we look back with enormous pride on our achievements during the previous strategic period and reassert our commitment to our vision: ‘to create a society free from problem debt.’

Our 2022–2025 strategy had three key phases of delivery and during this period we made significant progress across each.

### 1. Excellence, influence and collaboration

#### We have influenced policymakers

- Published 14 policy and research reports
- Delivered 30 consultation responses and submissions to Parliament
- Influenced significant legislative and regulatory change including:
  - ◊ Consumer Duty
  - ◊ Reduced debt deductions from benefits
  - ◊ Removal of Debt Relief Order fees
  - ◊ Creation of an independent bailiff regulator.

#### Collaborated with partners to grow our offering

- Developed award-winning new partnerships and services across Financial Services, Utilities and FinTech sectors
- Delivered new digital referral tools to help partners conveniently refer their customers.

#### Driven excellence

- Became the only charity offering a truly digital debt advice service
- Replaced our contact centre system with an state-of-the-art solution
- Became an accredited partner of Plain Numbers and the Illegal Money-Lending Team
- 3 x Feefo and TrustPilot service awards
- 4 x Debt Advice Provider of the Year awards
- Multiple other awards including ‘Best response to the cost of living crisis’.

### 2. Help clients on their journeys to become free from problem debt

- Over **55,000 clients** became free from problem debt
- Delivered debt advice to over **500,000 clients**
- 18,000,000 visits** to our website
- Guided and provided wider support to **7.7 million clients**
- Supported clients to repay over **£1 billion in debt**.

### 3. Evolve and enhance our service to adapt to changing client needs

- Made it easier for clients to access support when they need it:
  - ◊ 92% of clients now complete part of their journey online, with our expert advisors on hand to provide any support required
  - ◊ 300+ partners now use our digital referral tools, providing seamless referral routes into debt advice for their customers
- Made it easier for clients to understand debt, with 96% of our communications below GCSE reading ability, and 60% below age 11 reading ability
- Collaborated with a leading UK energy supplier to deliver a new holistic energy and debt advice service
- Developed a new pilot service to deliver debt advice for small business owners and self-employed clients
- Our Cost of Living and Homeowner Hubs helped over 1 million people navigate financial crises.



## Destigmatising debt, powering financial resilience: Our new five-year strategy

On 26 March 2025 we will release our new five-year strategy for 2025–2030 which sets out how we aim to deliver on our strategic ambition.

### Our strategic ambition



By 2030 StepChange will be the UK’s leading free and independent debt advice and solutions provider, digital-first, powered by experts. Empowering clients to improve financial resilience and achieve good long-term outcomes.

Scan or [click here](#) to pre-register to receive a copy of our new strategy.





# Our purpose, vision and mission

## Our purpose



**Our purpose is to provide holistic support for all people experiencing problem debt.**

As the UK's leading debt charity, we are contacted by hundreds of thousands of people a year online and by phone, across all nations and regions.

We work in partnership with a broad network of organisations – from mental health charities to income support services to achieve that purpose. For those we can't help directly we offer triage and information to ensure they receive the support they need.

## Our vision



**Our vision is to create a society free from problem debt.**

Problem debt is not just an issue for individuals but goes much further – it damages families and communities. By helping those in debt get back on their feet, and by campaigning for policies that aim to prevent problem debt, we'll help overcome the difficulties that debt creates for our society in the 21st century.

## Our mission



**To break debt's stigma and change lives for the better.**

Debt often gets treated like a dirty word. And we want to clear up the stigma. Our aim is to shine a light on what debt really looks like and bring some clarity to the murkiness.

We've been around for over 30 years, through the ups and downs, financial crashes and a worldwide pandemic, and will continue to be, because debt happens. So, let's deal with it.





# Our client data: What we saw in 2024

**2024 was another year of economic, political and societal change. These factors have wide-ranging consequences for people in financial difficulty, which is reflected in the circumstances of our clients.**

Our personal debt statistics explores this data and some of the trends we have observed in detail.

## Household finances. A complex picture

**Cost of living pressures easing for some**

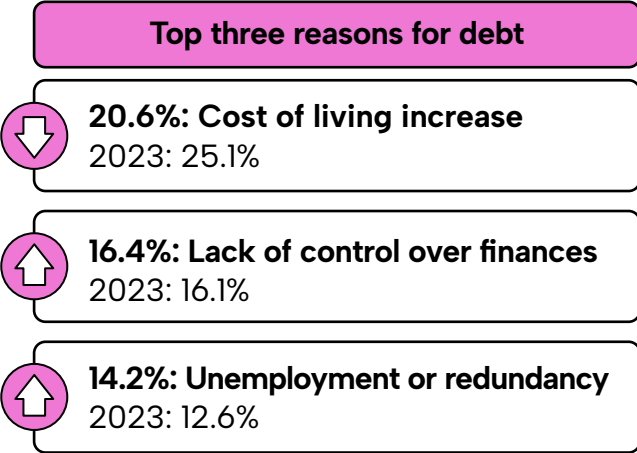
In 2024 we supported over 170,000 clients through full debt advice, representing a small fall compared to 2023. This fall is in line with our expectations, particularly after a 16% rise in demand over the previous two years.

Falling energy costs and inflation have relieved pressure on some households and have contributed to rises in consumer confidence which were observed throughout the majority of 2024\*.

Our client data bears this out, with fewer of our clients having a negative budget this year (29.6%) compared to 2023 (31.5%). A negative budget describes a situation where a client’s monthly expenditure is greater than their monthly income after proceeding through StepChange’s advice and budgeting process. The proportion of clients citing a cost-of-living increase as the main reason for their debt fell nearly a fifth, down from 25.1% in 2023 to 20.6% in 2024.

‘Unemployment or redundancy’ was cited by 14.2% of clients as the main reason for their debt. This is the reason which rose the most compared to the previous year, up from 12.6% in 2023.

\* <https://tradingeconomics.com/united-kingdom/consumer-confidence>  
\*\* [UK wage growth 2024 | Statista](#)  
\*\*\* [Consumer price inflation, UK - Office for National Statistics](#)

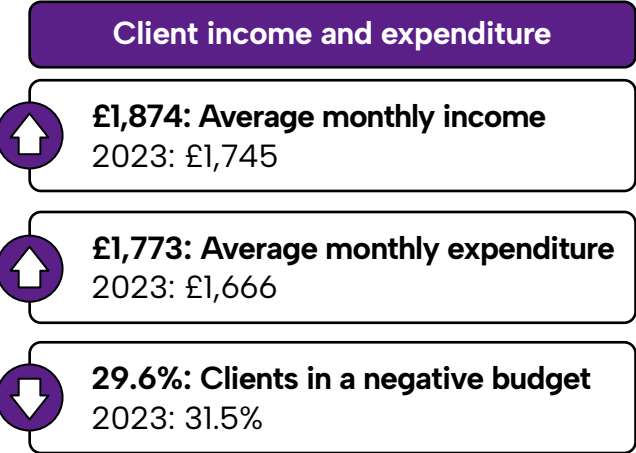


## Our clients’ circumstances

The average income of our clients rose by 7%, outpacing wage growth for the third year in a row\*\* and our average client income is now 19% higher than in 2022. Average monthly client expenditure rose by 6%, meaning that 2024 was the first year in over three years where our average client income grew faster than client expenditure.

While this is encouraging, the rises in client expenditure were significantly higher than the rate of inflation through the same period\*\*\*. These statistics continue to demonstrate that despite the improving economic situation, an increasing number of clients have both higher salaries and essential expenditure.

We observed a small fall in the proportion of clients disclosing an additional vulnerability, falling from 55.1% in 2023 to 52% in 2024. More than half of our clients with an additional vulnerability have a mental health condition, which is unsurprising given the well-established link between financial wellbeing and mental health. While vulnerabilities are often complex and multi-factorial, it may be that the improvements observed in the wider economic environment and improvements in consumer confidence have contributed to a reduction in mental health issues among our clients, and a subsequent fall in all vulnerabilities being disclosed.



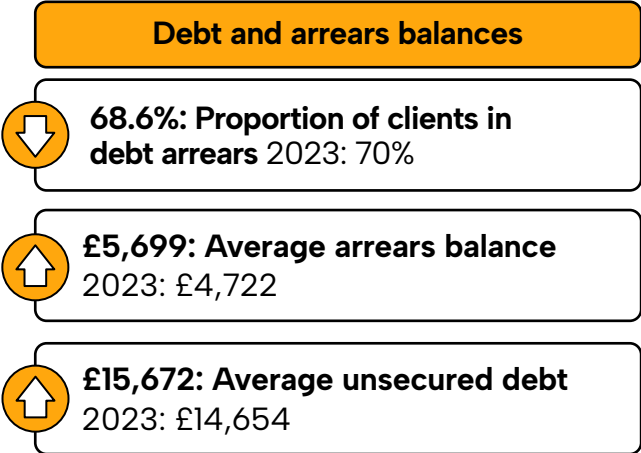
## Household finances worsening for those in debt

In 2024 we have observed some worrying trends in the financial circumstances of our clients who complete debt advice.

The proportion of our clients who were in arrears at the time of completing debt advice fell by a small amount in 2024 to 68.6%, down from 70% in 2023. However the average arrears balance of those clients who were in arrears rose significantly, by 21%, while the average amount of unsecured debt rose by 7% year-on-year.

While fewer clients are in a negative budget overall, the average negative budget is now £532 per month.

While the financial situations of those who do need our support appear to have worsened, the proportion of clients for whom there is no suitable debt solution available has fallen to 24.9%, down from 25.3% in 2023. Again, this is likely linked to an improving economic backdrop.



## Mortgage holders being pushed into greater financial difficulty

Our client data reinforces trends observed across the financial services sector showing that a growing number of households with mortgages are experiencing increased financial difficulty.

18% of clients responsible for paying a mortgage were in arrears with this bill in 2024, up from 16% in 2023. While we have observed only a small rise in the proportion of mortgage holders taking debt advice, mortgage arrears have grown substantially, up 69% year-on-year and now averaging £10,239.

“StepChange polling\* shows that one in four UK adults with a mortgage have used credit in order to pay their mortgage payments, so it’s sadly unsurprising to see substantial increases in mortgage arrears in 2024.

For that reason, specialist mortgage debt advice offered by our Financial Solutions team provides a vital support service to our clients who are homeowners and allows them to make informed choices to tackle their debts.”

**Sarah Cheetham**  
Head of StepChange Subsidiaries

\* [One in four mortgage holders using credit to afford their mortgage payments. StepChange. November 2024.](#)



# Delivering on our strategic objectives

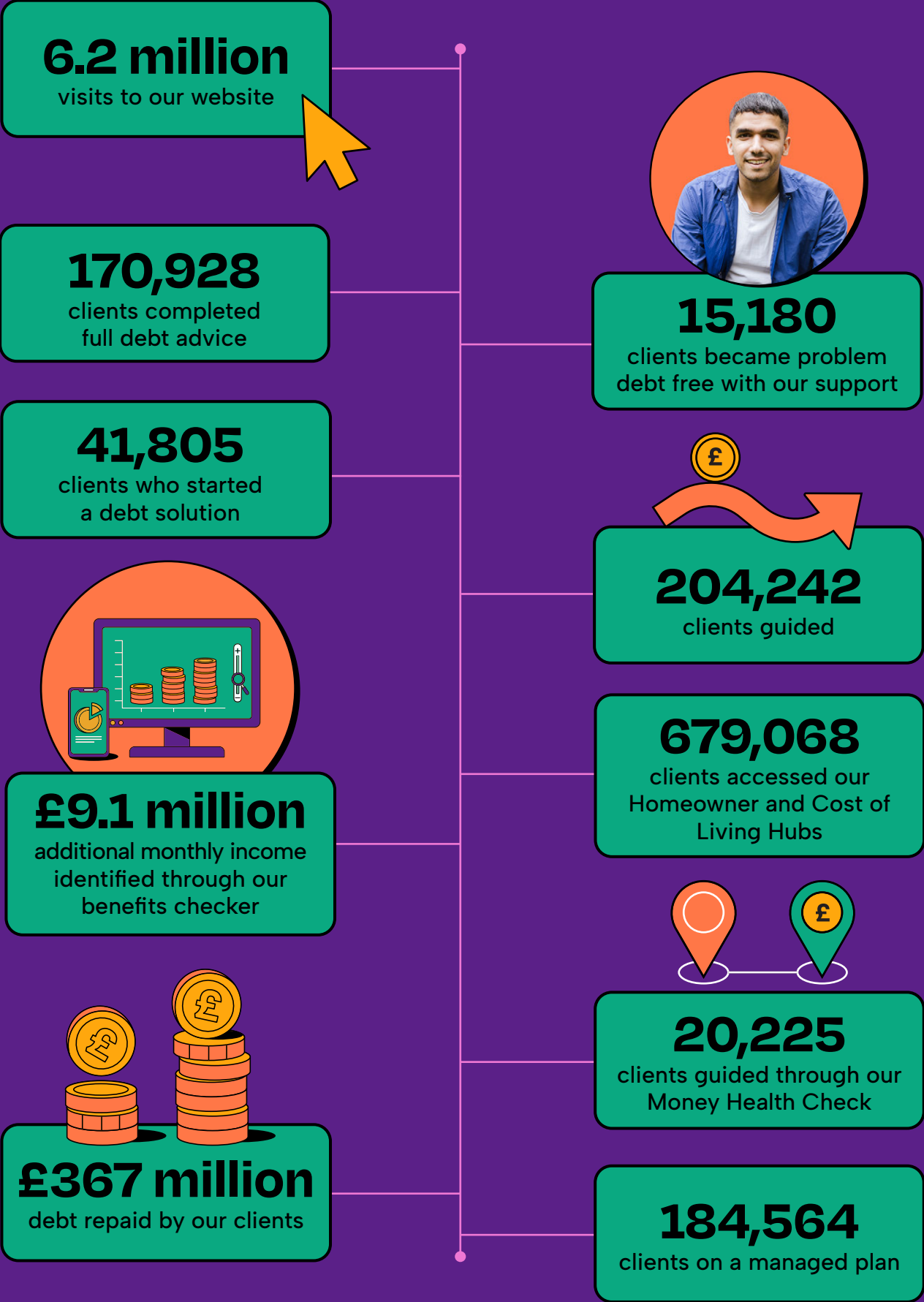
We made good progress against our strategic objectives in 2024.



## Objective 1: Our clients are at the heart of everything that we do

To provide expert debt advice and solutions and to use our insight to consistently improve our services, and deliver better long-term outcomes for clients.

## Key facts and figures



# Delivering for clients: Our welfare benefits trial with Policy in Practice

Every year, an estimated £23 billion in benefits and grants goes unclaimed by those who are eligible to receive them.\*

Annually, our benefits checker identifies tens of millions of pounds in potential additional income for our clients. However many clients don't claim, or are not aware of their eligibility for benefits – missing out on potentially vital financial support.

We are committed to delivering good long-term outcomes for clients, and in January we partnered with Policy in Practice (PiP) on a new proactive client engagement trial. The trial ran in Scotland for six months with a simple objective, 'to help more clients access additional income'.

### How it worked

- 1

StepChange clients consented for PiP to evaluate their potential benefit entitlement
- 2

PiP analysed and shared potential benefit and grant entitlement with StepChange
- 3

Our advisors contacted eligible clients to discuss the results and encourage them to apply
- 4

StepChange followed up to understand if clients' applications had been successful.



### The results

- **79%** of participating clients were identified as potentially eligible for additional income
- **£204,579** of income uplift was delivered through the pilot
- **52%** of clients were recommended to review their circumstances with StepChange, as a better debt solution could now be available
- **£500 million:** the estimated additional income for our clients if the trial was to be extended across the UK.

### Better long-term outcomes for clients

Delivering significant income uplifts for participating clients was just one of the benefits delivered. Among the clients who were recommended to update their budget via their StepChange account, 16% are now on a new, more suitable and sustainable debt solution. This ultimately means a better outcome for the client and will support them on their path back to financial wellbeing.

# Our customer satisfaction scores

Client feedback is crucial to ensure we are delivering good long-term outcomes for our clients. In 2024 we contacted over 132,000 clients and heard directly from over 4,000 clients who shared feedback on their experiences with StepChange.

We exceeded our targets on our 3 key measures:

- **Client satisfaction score: 73%\***
- **NPS: +60\***
- **Service accessibility score: 71%.\***



The insights from this have been invaluable and are helping us identify where we are meeting clients' expectations and how we can continue to improve our client journey and experience. Our focus in 2025 is dealing with the common areas of improvement identified within the feedback and delivering even higher levels of satisfaction to all the clients we serve.

Top performing areas identified:

- **Clients expressed emotional relief and reduced stress and anxiety after receiving debt advice**
- **Most clients reported improvements in their financial circumstances after contacting us**
- **Quality of support from our advisors.**

# Expanding our award-winning vulnerability strategy

We continued to enhance and develop our support for clients with additional vulnerabilities.

### Some of the highlights included:

- **Embedded our British Sign Language service** which has been well received by users
- **Our partnership with Plain Numbers:** Plain Numbers (PN) support organisations to communicate and explain financial information more clearly. We now have five PN-qualified practitioners, and a number of our communications are now accredited by PN
- **Tackling illegal money lending:** Over one million people are estimated to be in debt to an illegal money lender.\*\* Working as an accredited partner of the Illegal Money Lending Team, we implemented new processes to better identify illegal lending, provide support to victims and raise awareness of the scale of this issue
- **Sector engagement:** We hosted several roundtables to raise awareness of emerging trends and expanded our partnerships to provide additional support to clients with more complex needs.

### Our vulnerability awards in 2024:

- ★ **Vulnerable Customer Strategy of the Year (Credit Strategy)**
- ★ **Paula Searle. Vulnerable Customer Leader of the Year – Silver (Credit Strategy)**

\* [Missing out 2024: Why people don't claim £23 billion of support they're eligible for – Policy in Practice](#)

\* StepChange client surveys. 4,133 responses received between Jan – Dec 2024.

\*\* As one door closes. Fair4all Finance. June 2023.



# Our clients' voice: Courtney's story

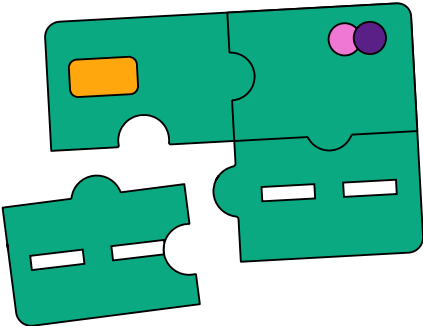
“

I got into debt after being offered a credit card at 18 years old. I had just moved out for the first time and was trying to keep up with all of my friends, not wanting to say no to nights out and holidays.

I was on a low income which was partly commission-based, and so I didn't always know how much money I would earn each month. I didn't think much about the implications of having the debt – I'm not sure many 18-year-olds know much about how credit cards work and how best to manage them.

My credit limit was repeatedly increased without me asking for it and I didn't realise that I was racking up thousands of pounds of debt. When I couldn't afford the minimum payments, my credit card company started taking money straight out of my account. I felt scared, ashamed and like the walls were closing in on me.

I went online and searched for debt relief and that's when I found StepChange. I used a mixture of the online tools and the telephone advice and instantly felt supported. It wasn't until I filled out all the forms that I realised I was £8,000 in debt, which was a big shock to the system.



I chose to go on a Debt management plan which gave me an affordable way to clear my debts. Everyone at StepChange was supportive and non-judgemental and I found the whole process really beneficial. I learnt techniques that I still use today, including budgeting via the notes app on my phone, so I always know how much I have left for the month.

I want people to know that help is available and that things do get better. That's why I decided to share my story, including telling my colleagues about my journey with debt. This was terrifying at first, but the overwhelmingly positive reaction I received has given me a huge amount of motivation to continue spreading the word.

One of my colleagues even reached out to me personally and after we spoke, she also contacted StepChange to kickstart the process of tackling her debt! It's rewarding to know that I've been able to help other people and make a difference just by sharing my story.

I'm proud to say that I'm now debt free, which honestly wouldn't have happened without the help from StepChange. I've got a new job and have been able to save for the first time ever, which makes me feel a lot more resilient. I've also been able to afford things like getting married, having an incredible honeymoon in Thailand, and buying a house with my husband, which I previously couldn't imagine.

I will be forever grateful to StepChange for acting as my lifeline and helping me get out of debt.

”

# StepChange Connected



We were honoured to be joined by Courtney at our annual partner event, StepChange Connected 2024. Courtney participated in our client panel, where she shared her experiences of being in debt with representatives from our partner network.



## Executive & Trustee teams hearing directly from clients

We are committed to ensuring that our clients’ voice is represented in all areas and across all levels of the charity. In addition to hearing from over 4,000 clients through our ongoing client feedback and satisfaction monitoring, 2024 saw us deliver client listening sessions which were attended by our CEO and Board of Trustees.

In-person focus groups were held in Glasgow and Leeds, with trustees in attendance to hear DMP and DPP clients’ experiences of life shocks, living with problem debt and engaging with StepChange services. Insights from the groups have helped us identify how the charity and the sectors we work with can better support clients to achieve good outcomes.

Our CEO Vikki has also held virtual 1:2:1 sessions with a range of StepChange clients, actively listening to their experiences of problem debt and interacting with the charity. The CEO listening sessions are helping shape refinements to the client experience, with key themes including the need to make debt solutions less complex to help empower clients to make decisions about debt management.

The programme of research planned for 2025 will ensure that our clients’ experiences continue to shape the work and future of the charity. This will include:

- Two focus groups with clients and trustees held across the year
- CEO listening sessions scheduled to take place every six months
- Call listening sessions attended by our Executive team every month.



“I know I speak for our Board of Trustees and the entire Executive team when I say that our client insight sessions are absolutely vital to our success and the long-term future of the charity.

Having lived experience of problem debt myself, I know first-hand how important it is to understand the stories and circumstances of those we serve. Our client listening sessions ensure that those of us who are privileged to lead the charity remain laser-focused on the impact of our work – and that the needs of our clients remain at the heart of everything we do.”

**Liz Harding**  
StepChange Trustee

## Transforming our operations. A new industry-leading contact centre

Our digital transformation programme marked a key milestone in the first half of 2024 with the delivery of our new contact centre platform – transitioning to the best-in class Genesys platform, ahead of schedule.

Genesys lays the foundations for wide-ranging and transformational benefits for colleagues and clients. New features and streamlined processes have simplified colleague workflows, enhanced engagement, and boosted operational efficiency.

Genesys delivers cutting-edge functionality, enabling us to provide clients with a seamless and exceptional experience. These include deeper insight into the reasons for each client contact point, a more agile Interactive Voice Response (IVR) utilising text-to-speech messaging, and whisper prompts – providing colleagues with useful information at the start of calls so they can better support the client.



**Benefits delivered:**

- Significantly reduced IVR length for clients
- Reduction in dropped calls due to technical issues
- Minimised system-related downtime
- Increased colleague engagement
- Efficiency gains which will accelerate in 2025.

The project was completed ahead of schedule, and all colleagues were seamlessly transitioned to Genesys with no detrimental client or creditor impact. Colleague and client feedback has been overwhelmingly positive, with colleague surveys praising ease of use, training quality, the positive impact on daily work, and system reliability.

**We have an ongoing roadmap of Genesys enhancements planned which will deliver further benefits and efficiencies for colleagues, partners and clients.**

**Milestones planned for 2025 include:**

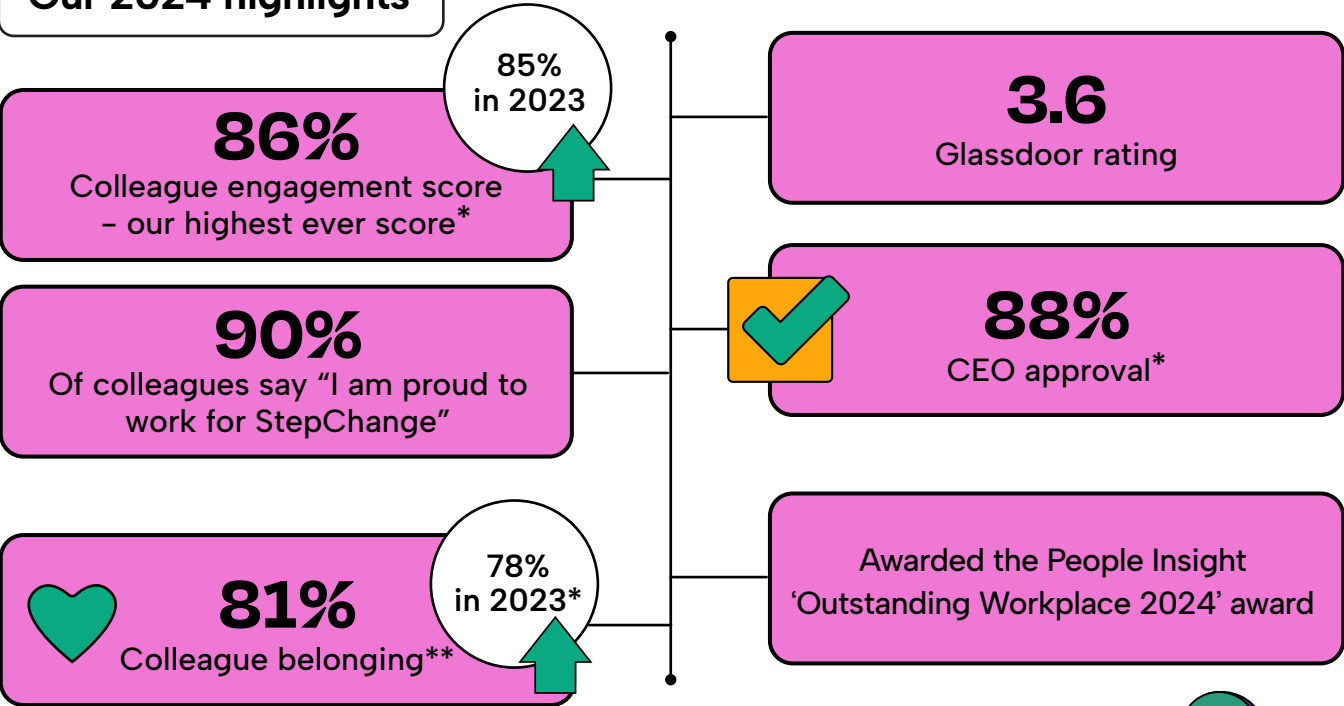
- Introduce speech and text analytics
- Integrate email and chat services into Genesys
- Pilot a client debt advice service via WhatsApp
- Introduce ID verification checks into our IVR to enhance client experience
- Complete workforce management roll out
- Integrate our internal knowledge systems to enable real-time AI-driven agent assist.



# Objective 2: Empowering our people and developing their skills

To recruit and retain the best talent, and to invest in the wellbeing, development, diversity, and inclusion of our workforce.

## Our 2024 highlights



“We are incredibly proud of our colleagues and the amazing work that they do every day to deliver good outcomes for our clients. For them to be successful, it is vital that we to listen to our colleagues and take time to understand their needs, so that we create an environment and a culture where they are able to thrive. We know that our colleagues feel a particularly strong sense of purpose in their work, and we are committed to harnessing that passion and providing a workplace where every colleague feels supported to learn and fulfill their potential.”

Jane Brodie, Head of HR

\* 2024 colleague engagement survey.  
\*\* Colleagues responding favourably to the statement ‘I feel like I belong at StepChange’

## Further strengthening colleague engagement

### Joint Consultative Committee

Our Joint Consultative Committee (JCC) was established in 2021 to provide a regular forum for colleagues to engage and collaborate with our Senior Leadership Team (SLT), and to give colleagues a leading role in shaping and enhancing our workplace culture.

Quarterly JCC meetings are held between our Executive Team, SLT and JCC representatives. Our trustees also meet with JCC representatives twice a year. The JCC representatives are responsible for setting the agenda for all their meetings, which ensures that our colleagues are highlighting the issues that matter to them and leading the dialogue which influences our culture and colleague engagement.

Our vision is for our JCC to be front and centre in our thinking and decision-making to ensure that the colleague voice is always represented and fully heard. The JCC will be consulted on key initiatives that we will deliver in 2025, including:

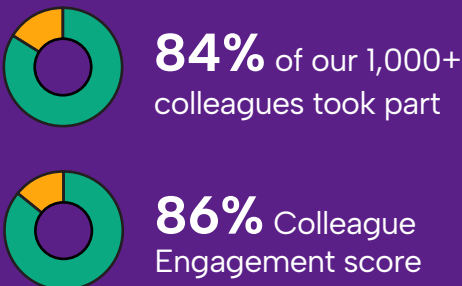
- The launch of our new five-year strategy
- Our digital transformation programme
- Our organisational design to enhance collaborative working
- The refresh of our wellbeing and Equality Diversity and Inclusion (EDI) strategies
- Our sustainability and Corporate Social Responsibility (CSR) programmes.

## Our 2024 colleague engagement survey



In 2024 we achieved our highest ever colleague engagement scores which saw us presented with the ‘Outstanding Workplace’ award by People Insight, recognising StepChange as a top quartile employer for the second consecutive year.

### Our survey results



### Top scoring statements



### Best things about working at StepChange

- The people
- Making a difference
- Inclusive environment.



## Developing and investing in our colleagues

### Our wellbeing strategy

Our wellbeing strategy continues to develop and evolve as we engage with our colleagues and learn more about their priorities and the support they need from us.

### Our wellbeing pillars

**Physical wellbeing**

**Mental wellbeing**

**Financial wellbeing**

Some of our initiatives to promote and enhance colleague wellbeing in 2024 included:

- Colleague wellbeing webinars promoting topics such as menopause education and mental health
- Dedicated wellbeing coffee chats that allow colleagues to come together to talk about important topics
- Our Mental Health First Aiders
- Our Employee Assistance Programme which provides counselling, legal help and relationship and life event support
- Pension education sessions.



### Reward

During 2024 we deployed strategies to ensure our pay kept pace with both inflation and the external market.

We remain committed to investing in pay and reward, and as an accredited Real Living Wage employer we implemented the 10% increase to the Real Living Wage this year.

Our gender pay gap remains low, significantly below other financial services organisations, and our pay does not discriminate by gender for jobs of equal value.

### Learning and Development

Enabling colleagues to develop and meet their career ambitions is crucial to developing and retaining our already high-performing team. In 2024 we launched our new 3-year L&D strategy, *‘a place where people learn and grow’* to provide this platform.

Other highlights included:





- **LinkedIn Learning:** Offered LinkedIn Learning to every colleague, giving them the opportunity to benefit from over 16,000 learning programmes
- **LearnFest 2024:** We held our very own ‘Festival of Learning’ during ‘Learning at Work Week’ which achieved high engagement across the organisation
- **Our world class leadership programme:** Our in-house Leadership Programme achieved Level 5 accreditation from the Institute of Leadership, setting us apart as the first IoL-accredited debt advice organisation
- **Money and Pensions Service (MaPS) accreditation:** Our Debt Advice Academy was re-accredited for 3 years by MaPS, an endorsement of the quality of our learning offer.

## Creating an inclusive workplace: Our EDI strategy



In 2024 we made strong progress with our Equality, Diversity and Inclusion (EDI) strategy, underpinned by our desire to create an inclusive and welcoming workplace for everyone.

### Some of our highlights:

-  Completed the roll-out of our EDI Behaviours Programme
-  Trained over 300 colleagues on EDI fundamentals and principles
-  Released our first ever EDI Colleague Data Report – highlighting areas of success and opportunities for us an organisation
-  Conducted a strategic overview of our recruitment process to improve inclusivity
-  Held Pride celebrations across all of our offices and participated in the Leeds Pride parade for the first time in our history.



We are committed to continually reviewing our EDI practices to ensure we are always striving to become a more inclusive employer.

We will refresh our EDI strategy in 2025 to prioritise inclusion for all and to align it with our new five-year strategy and our charitable purpose.



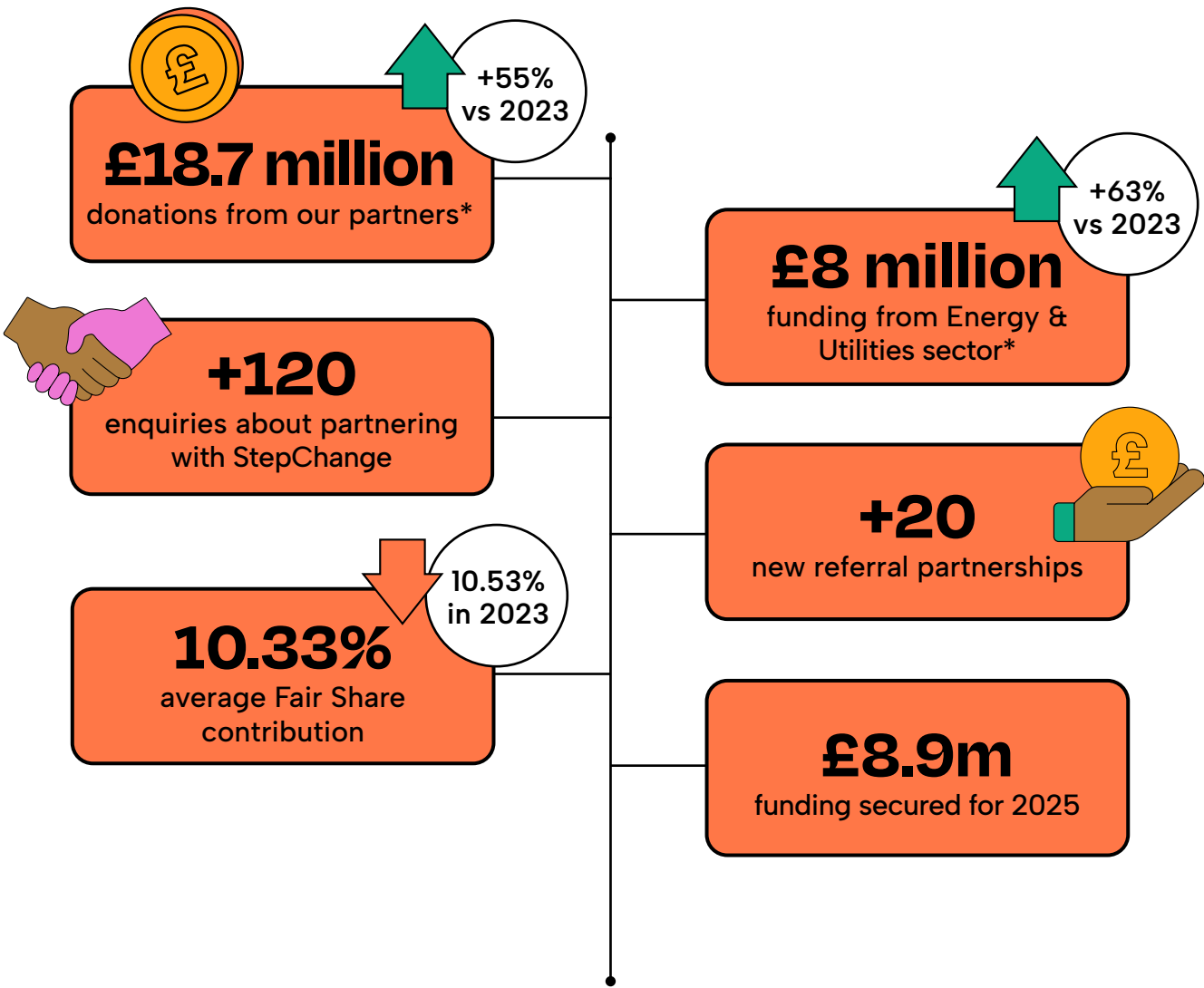


# Objective 3: Adapting to a new funding world

To ensure that we are financially resilient and that we can adapt to an evolving funding landscape.



## 2024 funding: Key information



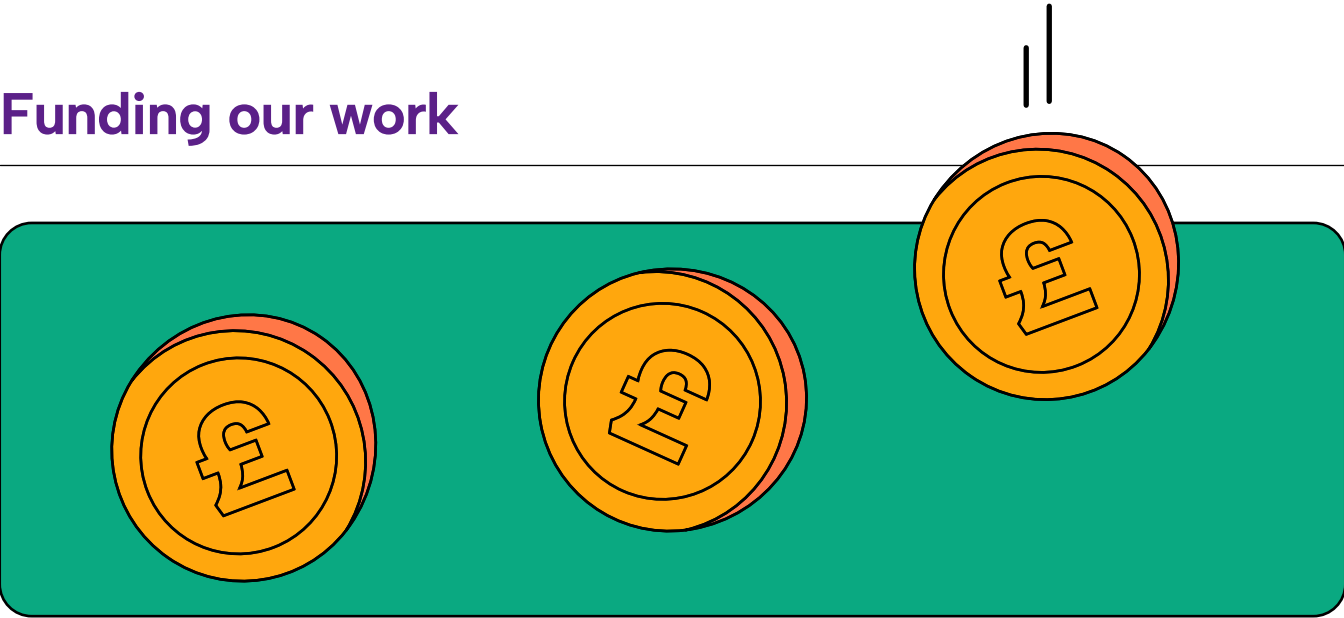
“While we continue to experience significant funding pressures, I’d like to thank our partners who supported our work with substantial donations in 2024. I’m proud of the work we have done in diversifying our funding, and the leading role we have played in developing a new funding model that reflects the value of debt advice to our partners, their customers and to society.”

**Vanessa Northam**  
Partnerships Director



\*Excluding Fair Share Contributions

## Funding our work



### Ongoing challenges to our funding

From our earliest beginnings Fair Share Contributions (FSC) – donated by our partners for managing clients’ debt solutions have represented the Charity’s core source of funding. For many years FSC cross subsidised most of the other services the charity provides including the delivery of debt advice as well as funding the setup and administration of managed solutions.

Due to the increasing complexity of those seeking debt advice—rising priority debt levels and evolving customer needs leading to fewer revenue-generating debt solutions—the income we generate from FSC is no longer sufficient to fund the delivery of advice and solutions.

In 2024 our average rate of FSC decreased by 0.2 percentage points to 10.3% leading to further income erosion of £0.7m per annum. This is mainly due to:

- Creditors who do not pay any FSC
- Creditors who do not pay our requested 13% of funds disbursed
- The growing volume of clients with debt owed to non-FSC- paying organisations.

The rate of FSC achieved on new DMPs set up was only 8.4% – well below our ask of 13%, the challenge exacerbated by the higher prevalence of lending from non-traditional and emerging financial institutions among new clients. Many of these sectors, including debt collection agencies the sub-prime loan and Buy Now Pay Later sectors do not fund the Charity through FSC, which means covering the cost of delivering services is often borne by those who consistently do pay.

In 2024 we committed substantial time and energy to engaging with a range of sectors to encourage partial and non-payers to meet our 13% ask – with limited success.

There remains a funding gap to deliver debt advice, and we have therefore focused significant effort on both the diversification of our funding and on developing a new funding model for the sector.

Our proactive engagement with utilities organisations saw us achieve record levels of funding from this sector in 2024. We also led the development of a new proposed funding model for the debt advice sector, the delivery of which is more vital than ever if we are to continue supporting the vast numbers of clients who need our help at no cost to them.

### Collaborating on a new approach to funding

Funding for our services has continued to dominate much of our dialogue with our key partners, as we sought to develop a new way to address our long-term challenge.

Despite securing over £18m in donations from partners, we are working with our partners to develop a new, fair funding solution that recognises the value of debt advice and enables partners to budget and plan for the long-term.



We worked collaboratively with PayPlan, to develop a model which would be clear, fair and could be easily adopted across other creditor sectors, including those who don’t currently fund debt advice. We’ve worked with UK Finance and some of the UK’s leading banks to shape and refine a new funding approach in readiness to pilot in 2025.

The model recognises the value of debt advice as a service and its role in supporting good client outcomes. The new approach will introduce a one-off payment for debt advice, for each debt that the debt advice provider supports a consumer with. We aim to learn from the pilot in readiness to implement the new model by the beginning of 2026.

## Diversifying our funding

### Developing our partnerships with the utilities sectors

As the debt landscape is changing, we continue to engage with other sectors to deliver fair and equitable funding for debt advice. In 2024 we strengthened our engagement with the energy sector, developing new services and partnerships with some of the UK’s leading energy suppliers, delivering £8 million in funding through these partnerships. This represents a growth of 63% year on year, having achieved a 114% increase in 2023.

Our work with the energy sector is vital. In 2024 over one-in-three new StepChange clients were in energy arrears, with average arrears standing at over £1,811. Our partnership with Ovo enabled us to develop a new service, fully funded, to support Ovo’s customers who are facing financial difficulties.

This holistic service – delivered by StepChange advisors, delivers energy efficiency advice, alongside debt advice, income maximisation and helping eligible clients access additional support from Ovo’s Extra Support scheme. This can include debt write-off and discounted or free access to, additional heating methods such as portable oil-filled heaters. The service is in its infancy, but initial results have been very positive, and our ambition is to scale this service with funding.





## Our partnership with JPMorgan Chase



Since entering the UK market in 2021, Chase UK has been the fastest growing bank in the country. In January 2024 we were delighted to sign an agreement to become Chase UK’s strategic debt advice partner. The partnership will complement and enhance Chase’s existing support for vulnerable customers and see StepChange offer debt advice, support and solutions to Chase customers experiencing financial difficulty.

Since partnering together, we have attended and presented at Chase’s dedicated vulnerability event at their London head office, raising awareness of financial vulnerability and offering their colleagues the opportunity to ask questions and learn more about the partnership.

Gail Arkle, Chief Growth Officer at StepChange commented:

“Our client data shows us that increasingly UK consumers are accessing financial services through emerging and challenger providers. We are thrilled to have partnered with Chase UK and to be chosen as their strategic partner to support their 2 million customers.

With 92% of the people we support telling us that they wish they’d asked for help sooner, it’s crucial that we work with emerging organisations like Chase, to identify customers who are experiencing financial difficulty as early as possible.

We know that early intervention can significantly reduce stress and financial strain, helping individuals regain control and avoid more severe financial challenges in the future”

We will continue to develop our partnership as Chase UK’s product offering and market presence increases, with further steps including the adoption of our digital referral tools and colleague training sessions in the pipeline.



“Financial stress can take a significant toll on a person’s mental wellbeing, and it’s never been more important for Chase to give customers all the support they need. Finding free, impartial and trusted advice is often the first step to putting an action plan in place, so we’re delighted to have partnered with StepChange and that our customers can benefit from their free, impartial advice and expertise.”

**Alexa Collinson**  
Managing Director for Customer Operations, JPMorgan Chase



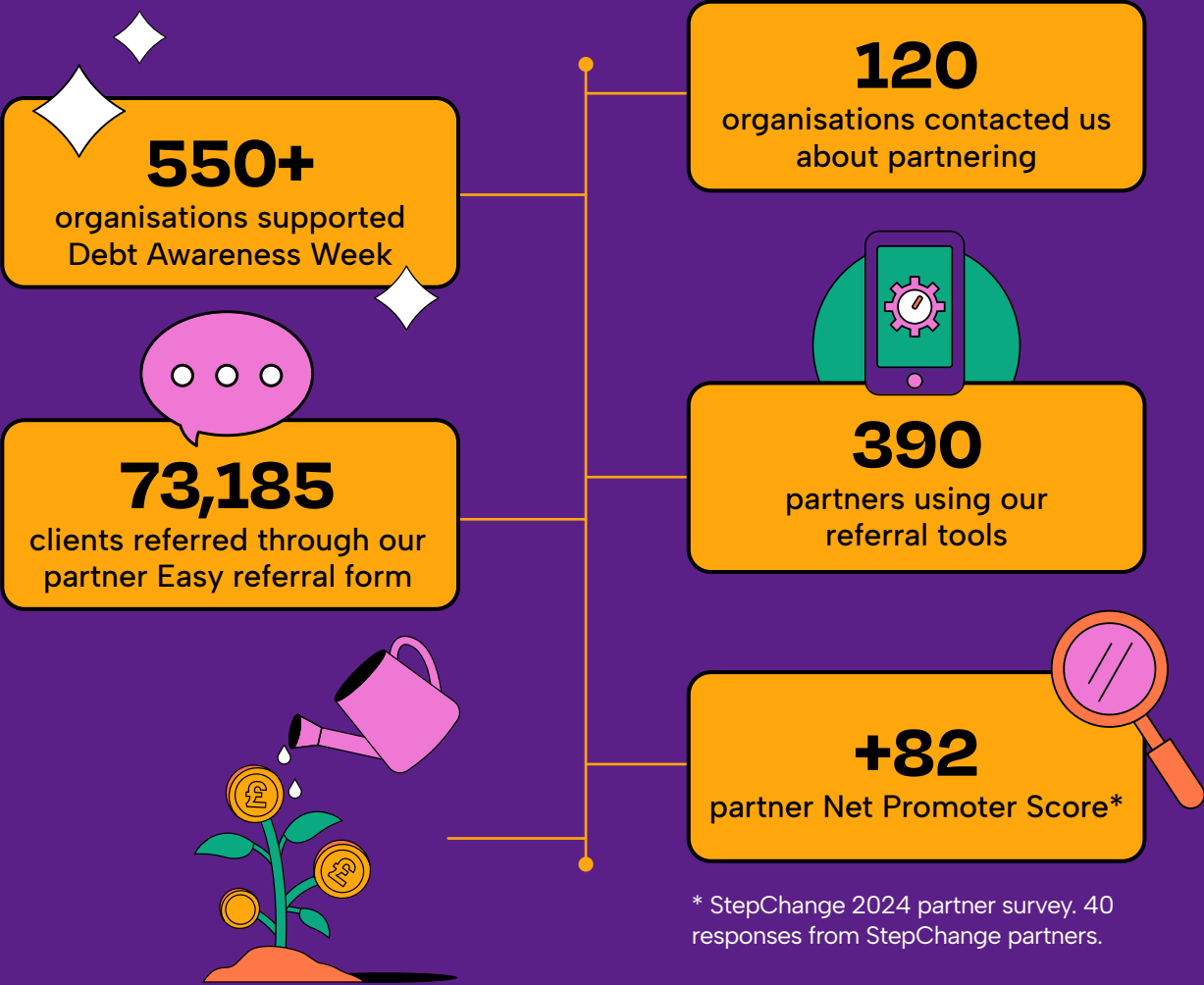


# Objective 4: Working with our partners

To work closely with our partners and to be their preferred debt advice provider.



## Key numbers



## Credit reporting: Collaboration with PRA Group UK to tackle financial exclusion

In January 2024 we hosted a roundtable at our partner PRA Group UK’s London office, welcoming senior leaders from across major financial services organisations along with representatives from the Treasury, the Insolvency Service and the FCA.

Titled ‘Financial exclusion and barriers to seeking help: what role do credit scores play?’, the roundtable was a constructive discussion where leaders examined how credit information can contribute to excessive financial exclusion and explored potential remedies aimed at improving customer outcomes.

These included a universal data format that records consumer circumstances consistently and appropriately, more granular data, and better rewarding of customers who make progress in repaying their debts.

Following on from the roundtable, we co-authored a policy paper which has been a central theme of the CSA’s campaigning on this subject. We look forward to progressing this further when we reconvene with parliamentarians and cross-sector stakeholders for a follow up roundtable at the House of Lords in early 2025.





# StepChange Connected 2024

In September we were delighted to return to Aspire Leeds for our annual partner event, StepChange Connected.

Following the success of our 2023 event, we were joined by more than 175 guests – up by over 30% year on year, for an informative day of collaboration and insight.

We were privileged to hear from a fantastic range of speakers including representatives from all of the UK’s major regulators, and Nikhil Rathi and Abby Thomas, CEOs of the Financial Conduct Authority and Financial Ombudsman Service, who both delivered keynote addresses.

Those in attendance heard from an expert panel of speakers covering a range of topics including new research from StepChange into the unique financial challenges facing

Gen-Z, and the future of customer support in the post cost of living crisis world.

We were also humbled to be joined by 3 of our former clients, who shared their moving and personal experiences of being in debt.



## Join us at StepChange Connected 2025

We are thrilled that our 2025 partner event will be held at The Queens Hotel, Leeds on Thursday 16 October 2025. Attendance is by invitation only, however if you are interested in attending StepChange Connected then please get in touch at [partnerships@stepchange.org](mailto:partnerships@stepchange.org)



A panel of former **StepChange clients** share their experience of problem debts



**Vikki Brownridge**, CEO, StepChange addresses StepChange Connected 2024



**Nikhil Rathi**, CEO, FCA takes questions from our audience



Representatives from **Ofgem**, **Ofwat** and the **FCA** answer questions from our audience





# Breaking down barriers together Debt Awareness Week 2024



Debt Awareness Week is our annual awareness campaign that aims to break down the stigma that debt causes and help more people access free, impartial support.

In March we celebrated the 10th anniversary of Debt Awareness Week, as our campaign focussed on the barriers people face to getting help with their debt.

The 2024 campaign was one of the most successful we've ever run, with amazing results.

**Debt Awareness Week 2024.  
The numbers:**

- A record **550+** organisations supported the campaign
- Over **60 million** impressions of our advertising
- More than **6 million** people reached
- Over **400 downloads** of our partner toolkit
- **46** pieces of national press coverage.

### Partner engagement

We achieved record-breaking partner engagement during Debt Awareness Week 2024, with highlights including:

- Our Relationship Managers delivering over 20 awareness and training sessions to thousands of partner colleagues
- Partnering with HSBC to deliver a debt management webinar for their customers and our debt advisors spoke at local pop-up events
- Partnering with TSB and Surviving Economic Abuse (SEA) to share guidance with MPs and caseworkers around the issue of coerced debt and how to spot signs of economic abuse.

# Working with our partners to deliver good outcomes

Throughout 2024 we collaborated with our partners to find new, innovative ways to help their customers access our support conveniently and easily.

### Delivering partner engagement sessions

We delivered a range of initiatives to help train and upskill customer-facing colleagues at partners including British Gas and Lloyds. This included:

- Holding numerous awareness and training sessions with our partners
- Developing bespoke customer and colleague resources
- Creating new training materials and tools to embed on partner websites and intranets.

### More partners using our referral tools

As a result of our engagement, nearly 100 partners adopted our referral tools in 2024, with the number of partners using our digital referral tools increasing by 30%.

**Easy Referral Routes:** We delivered our Easy Referral Route tool to over 60 partners, enabling their operational teams to easily refer their customers into our support.

**StepChange Direct:** Partners using our digital referral tool StepChange Direct nearly doubled in 2024. We worked with partners including M&S Bank, Co-op Bank, Very, Vanquis and MoneyBarn to embed StepChange in their digital collections journeys, across a range of channels including partner websites, mobile apps and outbound email and written communications.

## ClearScore

Scan the QR code to find out how StepChange Direct was able to help ClearScore support their users at risk of financial difficulty.

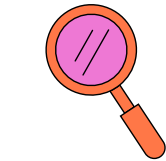


**One less thing to keep you awake at night.**

Get free, impartial debt advice that won't affect your credit score.

**StepChange**  
Debt Charity

Authorised and regulated by the Financial Conduct Authority.



One of our social media assets developed for partners to support Debt Awareness Week



Our Relationship Manager Sam Oliver-Jones addresses representatives from our partners and the wider sector at the MALG North-East committee meeting at our office in Leeds





# Partnership in profile: OVO Energy & StepChange



With energy bills remaining unaffordable for many, engagement between the debt advice and utilities sectors continues to be incredibly important. High energy prices have pushed thousands of households into financial difficulty, with 40% of new StepChange clients who are responsible for paying an energy bill being in arrears during 2024.

We first partnered with OVO Energy in 2022 to ensure that OVO’s customers struggling with the cost-of-living crisis could easily access debt advice and support. In 2024 we collaborated further to develop a bespoke service to support OVO’s most financially vulnerable customers

Sharing detailed insights demonstrating the financial situations of StepChange clients in energy arrears, we worked with OVO to understand how we could better support their customers. This work helped OVO to design their ‘Extra Support’ strategy and to ensure it delivered genuine value and met the needs of OVO’s customers experiencing financial difficulty.

The partnership set out to:

- 1. **Help people in need:** Provide advice and support to OVO customers struggling with energy bills and other debts
- 2. **Innovate:** Pilot new ways of helping people that could be expanded in the future
- 3. **Maximise ROI:** Use OVO’s financial support to extend StepChange’s services and offer greater support to customers.

This culminated in the development of a brand-new bespoke pilot service, fully funded with OVO’s support. This pilot launched in November 2024 and focussed on:

- 1. **Customer engagement:** Identifying and engaging customers who could benefit from our support
- 2. **Joined-up services:** A simple referral system to ensure OVO customers could access support quickly and easily
- 3. **A one-stop shop:** A holistic service encompassing energy efficiency advice, ‘Extra Support’ eligibility and full debt advice.

Pooling our resources and expertise, this innovative service is providing specialist support to OVO’s most vulnerable customers. We are excited to continue developing the partnership and delivering better outcomes for consumers in 2025.

“We’re delighted to partner with StepChange on this innovative, holistic scheme to support our vulnerable customers struggling with their energy costs.

Through the scheme, StepChange identifies any additional needs the customer has and provides guidance, including welfare benefits checks, providing food vouchers, emergency warmth packages and energy debt write off. The scheme has delivered significant benefits and the feedback from our customers has been very positive.”

**Steven Donovan**  
Consumer Vulnerability Lead, OVO

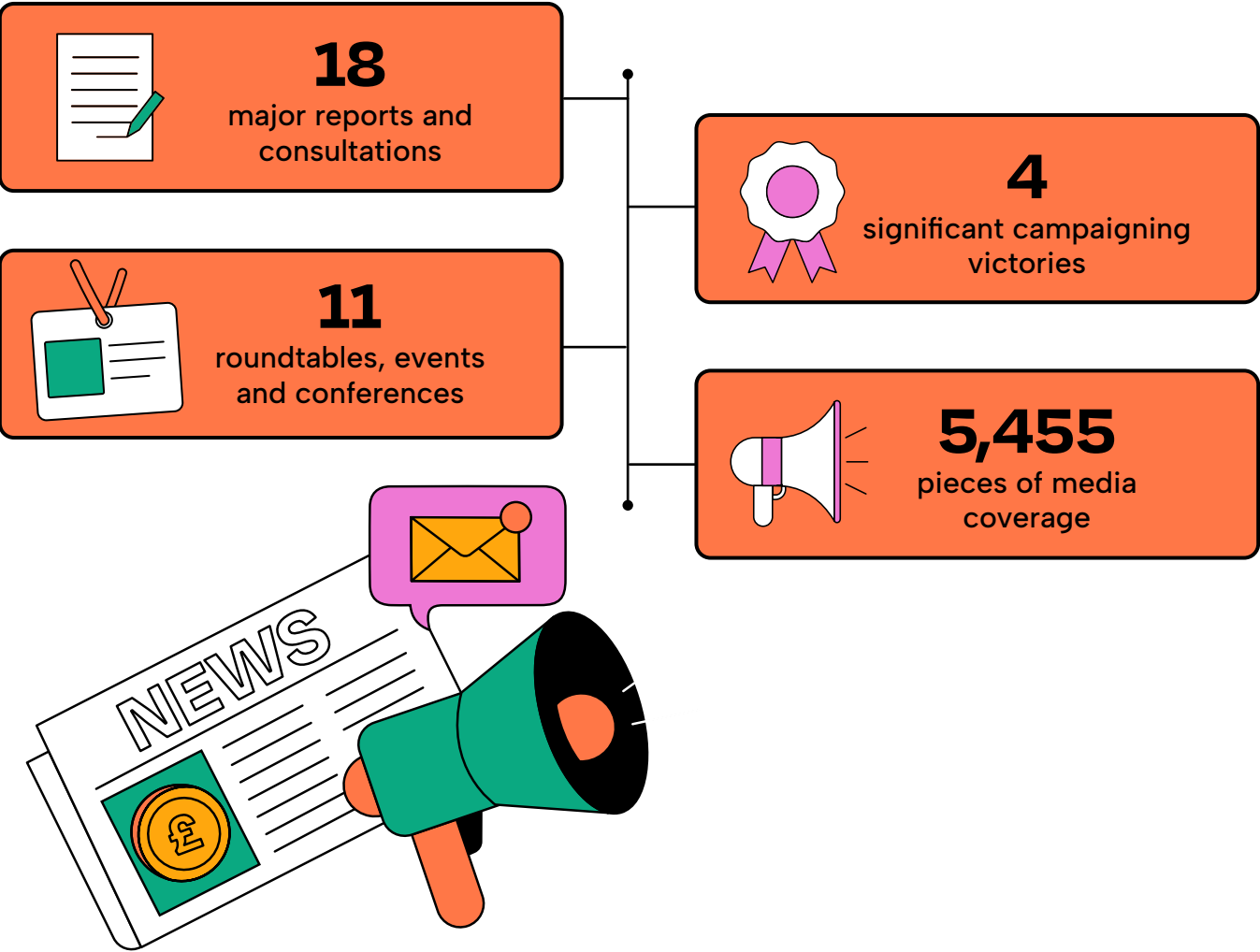




# Objective 5: Campaigning to stop people falling into problem debt and helping them to recover if they do

To shift the landscape and to prevent and reduce the harm caused by problem debt in the United Kingdom.

## Key numbers



## The general election: Our campaigning



Ahead of the 2024 general election, StepChange campaigned for the incoming Government to commit to create positive change for the millions of households experiencing problem debt across the UK.

Following the election, StepChange called for the new Government to place financial security at the heart of its legislative agenda over the next parliamentary session. We are proactively engaging with MPs across all parties to raise awareness of our policy priorities and improve protections for consumers.

Our six main policy priorities for the new Government to focus on are:

1. Modernise council tax debt collection standards
2. Introduce a statutory regulator for bailiffs
3. Establish a Tenancy Support Duty
4. Address drivers of debt in the new child poverty strategy
5. Develop a new financial inclusion strategy
6. Commit to a long-term debt advice strategy to support the sector to help more people.

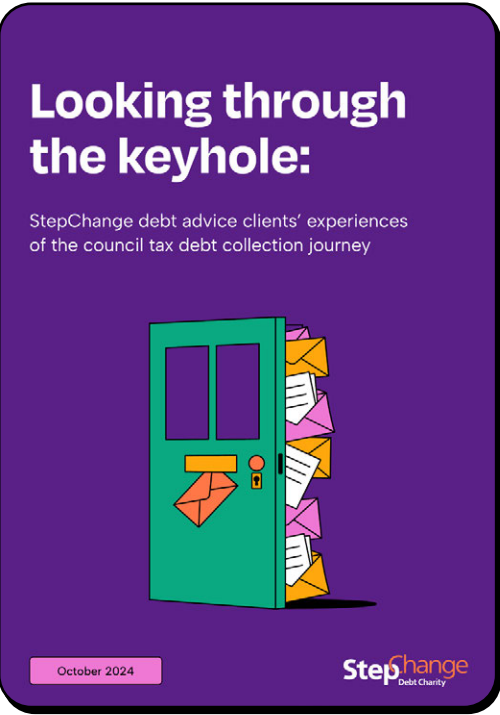


Read more about our key policy asks for the new government in our report: 'Supporting People in Problem Debt: Priorities for the New Government'.  
**Scan here to download the report**



# Our policy research: Featured reports from 2024

To read the reports please scan the QR codes in this section

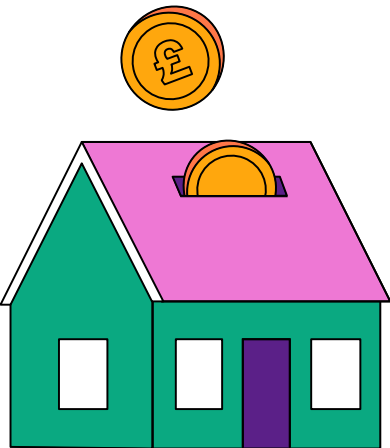


## Looking through the keyhole Oct 2024

This report explored our clients' experiences of the council tax debt collection journey. One in three StepChange clients responsible for paying council tax are in arrears on this bill, with average arrears standing at over £1,900. Despite being one of the most common types of arrears, this important report found that collections practices in council tax arrears fall short of practices in other sectors.

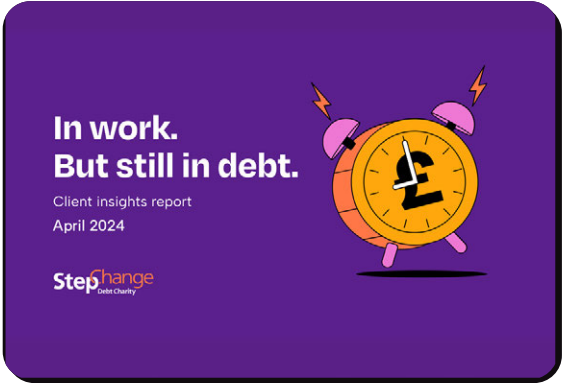
Exploring research conducted directly with StepChange clients, the report provides a deep dive into affordability challenges, interactions with local authorities and enforcement agents, and calls for proper regulation of bailiffs to prevent customer detriment.

We will continue to lobby for change and to engage with ministers to ensure better protection for those struggling with council tax debt.



### Findings:

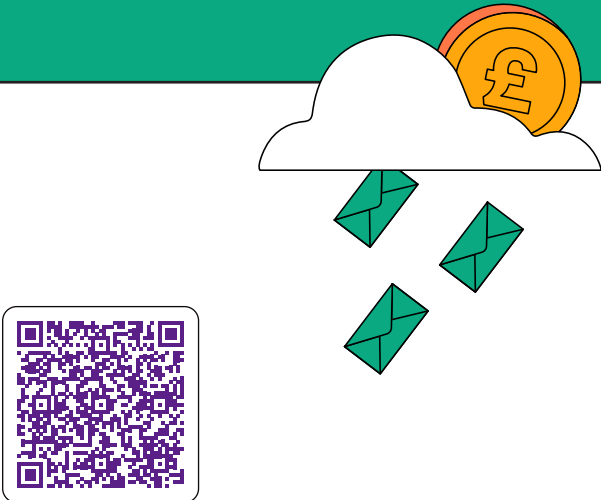
- Council tax payments are an increasingly unaffordable burden for many households
- Council tax debt collection practices aggravate financial difficulties and lead to worrying health outcomes
- Enforcement action is threatened and deployed too often where clients are in vulnerable situations and are unable to repay council tax debt.



## In work. But still in debt April 2024

Over many years StepChange has seen an increase in the proportion of clients who are in full time employment, rising from 38% in 2021 to over 42% in 2024.

This research explored the key financial challenges affecting clients who were in work but still struggling or unable to make ends meet. The report identified a multitude of factors as driving this, including cost-of-living increases, inadequacy of safety nets, as well as gendered differences such as the impact of the gender pay gap.



### Findings:

- Over one in five employed StepChange clients cited an increased cost-of-living as the main reason for their debt
- Average monthly income of female clients was £133 lower than male clients
- The average unsecured debt of clients in work was 36% higher than all working-age clients
- One in five employed clients had a negative budget despite being in work.





StepChange

Debt Charity

### How consumer credit causes harm for people struggling with the cost of living

4 million people — 8% of UK adults — are stuck in harmful financial difficulty<sup>1</sup>

Consumer credit helps people to budget and smooth expenses but for those struggling to make ends meet can lead to harm. StepChange has explored why poor outcomes happen and how the Consumer Duty can help.

Preventing harm in consumer credit  
May 2024



Drawing on national survey data conducted by StepChange, this infographic explored how consumer credit can lead to poor outcomes for people struggling with living costs, and what government, regulators and industry can do to help.

The research sets out how becoming dependent on credit to pay for essentials can often make the situation worse and how a vicious cycle of money worries and mental health problems prevents people in difficulty from accessing support.

The report also highlighted potential solutions including better alternatives to desperation borrowing, improved product design, and early intervention.

Findings:

- 17% of UK adults are using credit to keep up with essentials, rising to 43% of those claiming Universal Credit
- Buy Now Pay Later is now one of the three most used forms of credit in the UK
- Nearly 1 in 3 adults borrowing to pay for essentials had asked a friend or family member for financial help
- Lenders can make the situation worse, with 45% of people already struggling to keep up with credit repayments having been offered further borrowing by their lender.

StepChange

Debt Charity

### Debt's early grip: The challenges facing young adults

Client insights report

November 2024

Debt's early grip: The challenges facing young adults  
November 2024



This client insight report explored the experiences of StepChange clients aged 18–24, and younger adults in the wider population.

The report finds that 18–24 year-olds represent one in ten of all new debt advice clients, and that more than 25% of this age group in the wider UK population are experiencing financial difficulty.

The report explores the role of support networks and social media in shaping the financial decisions of this age group and demonstrates that the financial situations of this cohort show stark differences to older age groups.

Findings:

- An estimated 1.3 million 18–24 year-olds are in some form of financial difficulty
- 18–24 year-olds are less likely to seek help from a charity or money advice organisation than any other age group
- 9% of 18–24 year-olds use social media as a source of financial advice, three-times higher than all other UK adults.





## Our lobbying and campaigning successes

In 2024 we continued our extensive campaigning work, with a number of policy successes and legislative changes, delivering reform we have long lobbied for.

### Regulation of Buy Now Pay Later market

StepChange has highlighted concerns around Buy Now Pay Later as a form of unregulated credit for several years. We were pleased to see the Government announce its plans for regulating the Buy Now Pay Later market, acknowledging StepChange’s calls for change.

### Reductions in Universal Credit deductions

Responding to campaigning by StepChange and others, a reduction in the deductions from Universal Credit was announced in the Autumn budget. Unaffordable deductions from benefits have long been a driver of hardship in the benefits system, pushing over nine in ten of those affected to go without essentials.

### Reforming private rented sector regulation

StepChange has campaigned for a Tenancy Support Duty requiring landlords to support tenants in rent arrears before a court can grant an eviction order. We were pleased to see the Government commit to extend the court eviction order threshold to a minimum of three months arrears.

### Improvements in energy debt collection

StepChange has worked closely with Ofgem and stakeholders since the sudden increase in energy prices to raise standards in energy debt collection, securing changes to license conditions, stronger protections against mandatory prepayment meter installation and requirements on firms to ensure repayment plans are affordable.

### Renewal of the Help to Save scheme

StepChange engaged closely with HMRC on the lessons learned from the first four years of the Help to Save scheme and called on the new Government to extend the scheme and consider reforms to improve take-up. We were pleased to see the Government confirm the extension of the scheme until 2027 in the Autumn Budget alongside a consultation on future reforms to improve the scheme.

### Child poverty and problem debt

The Government has put problem debt at the heart of its new Child Poverty Taskforce, recognising concerns raised by StepChange and others that low-income families with children are at significantly greater risk of debt problems than other groups. StepChange will continue to work closely with the new Government to inform the new strategy.



## Engaging with regulators to champion consumer protections

Like many other organisations, StepChange is overseen by multiple regulators, including the Charity Commission, FCA and the ICO. But as a charity, StepChange has an important social purpose – to reduce the harm that problem debt causes. This means we also engage with regulators in a different way – as consumer policy advocates.

Over the years, our client research has found that problems in markets, or with firms’ products and conduct can create problem debt and increase the harm it causes. Regulators are in a powerful position to address these problems so engaging with them is a key part of our policy work.

### Our engagement with:

#### Financial Services

Financial Services plays a central role in both problem debt and financial resilience. This makes our relationship with the FCA as policy advocates particularly important, and as such we share data, input into formal and informal consultations and proactively raise issues that we think require regulatory overview.

We have engaged with the FCA on issues like high-cost credit, the Consumer Duty, the BIFID review, the Credit Information Market Study (CIMS), and the debt solutions landscape. The FCA also reaches out to consumer advocates recognising the value of the insight and evidence we bring.

#### Utilities

The cost-of-living crisis saw millions more people struggling with household bills like utilities. We work with sector regulators Ofgem, Ofwat and Ofcom to help build a shared understanding of the problems people are facing and to support regulators to develop solutions to problems in the markets they oversee. For instance, our work with Ofgem has helped the regulator to develop responses to rising energy need and stronger debt collection standards for domestic energy suppliers.

Most recently, we’ve been actively feeding into Ofgem’s proposals for a nationwide, energy debt relief scheme – an intervention we’ve long been calling for. Under current proposals, debt advice providers including StepChange will play a key role in ensuring the scheme’s success – so we are working collaboratively and at pace with a wide range of stakeholders to consider service design and implementation approaches.

#### Government and Arms-Length Bodies

We work constructively with government, sharing our expertise and insight to improve regulation and consumer protections, for example, our engagement with the Insolvency Service to improve regulation of the IVA market. We also work with industry to improve oversight of practices and raise standards of conduct. This includes our work with the enforcement sector to develop the Enforcement Conduct Board, or our participation in the independent working group to establish a new governance body for credit information, an outcome of the FCA CIMS review.

Regulators know that a strong consumer voice matters and StepChange is absolutely committed to work with regulators to make sure our clients’ voices are heard.



# Thank you to our supporters

Each of these organisations supported us financially in 2024, and many supported our policy work to improve the debt landscape. We would like to express our gratitude for their support, without which our work would not be possible.



Aberdeen Considine & Co	C&R Software	JAJA Finance
Acument Mortgages	Create Future	Key Retirement Solutions
Affinity Water	Creation Financial Services	Klarna
Amber Energy	Credit Style	Lantern
American Express	Credit Suisse, the UBS group	Leeds Building Society
Anglian Water	Damart	Link Financial
Arrow Global	E.ON Next	Lloyds Banking Group
Barclays	Elderbridge	Loop Customer Management
Bristol and Wessex Water	Essex and Suffolk Water	Lowell Financial
British Gas	Experian	Marston Group
Cabot Credit Management	Freeman Grattan Holdings	Mazars
Capital One	Go Debt	McCambridge Duffy
Capital Resolve	Green Energy	Money and Pensions Service
CARS	H&T Pawnbrokers	Moneybarn
Clarion Housing	Home Retail Group	Moneyline
ClearScore	Hoopers Department Store	Monzo Bank
Compare the Market	HSBC Bank	Moondance Foundation
Computershare	Ikano Bank	Moorcroft Debt Recovery
The Co-operative Bank	Intrum	Morses Club

N Brown	Secure Trust Bank	TSB
Nationwide	Sesame Services	Ulster Bank
NatWest	Shell Energy	United Utilities
NewDay	Snap Finance	Utilita Energy
Northumbrian Water	Specialist Motor Finance	Vanquis
Novuna	SteadyPay Limited	Virgin Money
OVO Energy	StepChange Financial Solutions	Welsh Government
Paragon	StepChange Voluntary Arrangements	Welsh Water
Pega	TBI Financial Services	Wescot
PRA Group	Tech Mahindra	West Cumbria Community Money Advice
Provide Community	Tesco Bank	X-Lab
Redcats	Thames Valley Housing	Yorkshire Bank
Royal Bank of Scotland	The Blyth Watson Charitable Trust	Zenith
RSA Insurance Group	The Investment Association	
Sainsburys	The Very Group	
Sainsburys Bank	Thesis	
Santander		
Scottish Government		
Scottish Power		



**Editor: Patrick Cairns**

We want to create a society free from problem debt. Working with our partners helps us to make this vision a reality.

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