

Press Release

May 4 2012

CCCS forecasts rise in personal insolvencies

National debt charity Consumer Credit Counselling Service (CCCS) is warning that the pain of the economic downturn is not over as figures released today (May 4 2012) show that there was a year-on-year decrease in individual insolvencies. There were 28,723 individual insolvencies in England and Wales in the first quarter of 2012. This was a decrease of 4.7 percent on the same period a year ago.

The charity is forecasting a rise in personal insolvencies over the next year and warns that over six million households remain financially vulnerable.

Commenting on the statistics Delroy Corinaldi, director of external affairs at CCCS, said: "With over six million households remaining financially vulnerable, a range of factors such as high inflation, redundancy, and the impact of the welfare benefit changes, are likely to fuel a rise in personal insolvencies over the next year.

"It is crucial that anyone who is struggling to repay their debts, or even worried about their debts, should seek free advice and support from a debt charity as soon as possible, because the sooner they seek help the more that can be done to help them."

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Notes to editors:

1. CCCS's ethos is to help the "can't pays", not the "won't pays", and does not condone debt avoidance. CCCS always aims to help its clients pay back what they owe, in a realistic timescale and manner that is suited to each individual's situation.

2. CCCS is self-funding. Lenders share with the charity the benefit they receive from its operation, making a donation from the money repaid to them. This allows CCCS to retain its independence and ensure that its advice is always in the best interest of the client.
3. The CCCS free phone helpline 0800 138 1111 is open 8am to 8pm, Monday to Friday.
4. *CCCS Debt Remedy* is available at www.cccs.co.uk
5. Follow us on Twitter: @CCCSPressOffice

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