



# The Unstoppable Slide

Despite working hard, their income simply does not cover their expenses

KYLE, EDINBURGH\*



Starts from a tight financial position

His carer wage is barely enough to cover rent and household bills

Takes small loans from friends and family most months

Over the years, cost of living increases while his wage stays the same

Pays for everyday items on credit cards

Steady accumulation of small debt

Battles to pay off debt by scrimping on food shops

Works overtime to pay off credit card debts

Forced to choose between paying bills or eating dinner

Still strives to pay off debts by having no luxuries e.g. no new clothes, holidays or eating out

Situation becomes unbearable; feels he cannot win

Splurges on treats to make him feel better and that working hard is worthwhile

Reaches the point of being in too much debt he can't cope with

Moves back home to live with parents in order to save money

Gradually pays off big debts

Financial situation stabilises but he is uncertain when he will regain independence and the autonomy to get his own place again

AT RISK

PROBLEM DEBT

RECOVERY

Frustrated

*"My wage cannot even cover the basics of living."*

*"Life just felt so unfair. I was working all hours and getting nowhere."*

Avoids socialising because he doesn't have the money

Stressed

Insomnia

Exhaustion

Looks worn out

Over-smoking

Helpless

Over-drinking

Depressed

Withdrawn

Temporary pleasure

*"You just want to give up. You feel like you have failed at life. I was very depressed and felt helpless."*

Defeated

Based on a real debt journey. Name and photo have been changed. Quotes taken from face to face discussions



Financial behaviours

Physical symptoms

Emotional symptoms

Behavioural symptoms



the Money Advice Service