

## John's Story

John was in difficulty with his mortgage. He was four months in arrears. He received a letter from his mortgage supplier advising him of the situation and requesting him to get in touch with them to discuss the arrears situation under the Mortgage Arrears Resolution Process (MARP). He called the MABS Helpline 0761 07 2000 to find out about the MARP and what he should do. The adviser explained the MARP process to John and asked if he had other financial commitments as well as his mortgage. John said that he was married with two children. He and his wife had two credit cards with a debt of €2500, a car loan with repayments of €300 per month, a credit union loan of €2000. John said he was in arrears on all his borrowings.

John said everything was manageable until he was made redundant six months ago. Now he was very worried. He had used up all savings over the last six months to try and keep ahead of things. He was worried that he would lose his home. He said that he has been attending his doctor as he was unable to sleep at night. The doctor put him on medication the previous week.

The helpline adviser advised John to do the following:

- Begin, with his family, to keep an account of all spending over the next few weeks. MABS has a spending diary which they could forward by post or it could be downloaded from the MABS website [www.mabs.ie](http://www.mabs.ie). This would provide information, that would be required when completing the Standard Financial Statement (SFS), on how much money John and his family needs to live on each week/month.
- To visit the website [www.keepingyourhome.ie](http://www.keepingyourhome.ie) where he would find information on mortgage debt
- Respond to the letter from the mortgage company advising them of his situation. In the letter request them, if they have not already done so, to forward him information on the MARP and send him a copy of the Standard Financial Statement (SFS)
- Contact all other creditors, preferably by letter, advising them of his financial situation. The helpline adviser informed John that he can download a sample letter from the MABS website [www.mabs.ie](http://www.mabs.ie) or MABS will post a copy it to him.
- As John is under doctor's care the helpline adviser forms the view that he may need assistance in completing the Standard Financial Statement (SFS) so he is advised to call back if he experiences any difficulty completing the form.
- John calls the MABS helpline, having received the Standard Financial Statement (SFS), and he is confused by some of the questions. The helpline adviser carries out a further assessment of John's capacity and is satisfied that John needs the help and one to one support of a MABS Money Adviser so he is referred on to his local MABS.