

# Women Living with Debt

## Report Overview

### Date completed:

March 2022

### What we did:

The Consumer Council commissioned the Women's Support Network to conduct follow-up research to the study published by the Consumer Council in February 2020 (Women's Regional Consortium – Making Ends Meet: Women's Perceptives on Access to Lending)

This research was carried out using a mixture of focus groups, questionnaires and one to one interviews.

### Why we did it:

The primary objective of this piece of research was to identify and explore the experiences of women - living and working in disadvantaged and rural areas of Northern Ireland – on why they need to borrow, the types of credit they use, the impact of external factors such as the global pandemic, changes in social security policy and low pay as well as the personal impacts of living in debt.

### Key Findings:

A summary of the views of participants were:

- 56% of the women had debts of over £1,000 with 35% reporting debts of £2,000+.
- The vast majority of the women's borrowing was for essential items (Christmas 39%, white goods 30%, household bills 30%, inability to make ends meet 28% and unexpected expenditure 23%).
- Many of the women had multiple debts with a variety of lenders. 51% reported using high cost credit (doorstep loans, credit/store cards, payday loans) with 6% borrowing from illegal lenders.
- 60% of women reported having difficulty meeting their repayments and/or missing payments.
- 75% reported their debts had been impacted by changes to social security benefits or other issues.
- 60% of women reported their debts had been impacted by an increase in energy and food prices.
- 72% of the women reported being negatively impacted by being in debt with many stating impacts of their mental health, wellbeing, the struggle to pay essential bills and provide for their children.
- 47% of the women reported that their children were negatively impacted by the debts – not being able to provide them with sufficient food, heat or clothes, and that their children missed out on activities, clubs and the ability to learn new skills.

