**Borrowing in 60 seconds - Video Transcript**

Hi, I’m Shaheena and this is Borrowing in 60 seconds.

Borrowing money requires careful consideration and budget planning.

Many people borrow money, usually when their income is lower than their outgoings. Or they don’t have the savings to pay for things such as house improvements.

People will also borrow money to cover the cost of life changing events.

Examples of these events might include:

* Loss of a job
* Caring for somebody that’s sick or elederly

or

* Illness for themselves.

In today’s society contract purchases such as mobile phones, games consoles and mortgages are commonplace. But these are also a type of borrowing for people to manage.

In Money Supporter Training we cover ways to tease out why a person you support wants to borrow money in the first place.

We identify any barriers to them in borrowing.

We will look at what borrowing options exist in Scotland and introduce you to checklists that ensure safe borrowing. As well as alternatives to borrowing money.

Thank you for watching Borrowing in 60 seconds.

**Shaheena**

**Money Supporter Training**

**Co-design workshop participant**