



An Introduction to StepChange Financial Solutions

How StepChange Financial
Solutions can help your clients

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Aims of the session

- Introduce you to **StepChange Financial Solutions** and the different services we offer
- To provide an overview of **Equity Release** products
- To help **you recognise** when a client might need our help



About us

For over **25 years**, StepChange Debt Charity have been helping people deal with their debt problems and take back control of their lives

The charity is the UK's leading provider of genuinely **free and independent** debt advice

The charity also has a subsidiary called **StepChange Financial Solutions**

It's the UK's only **charity-operated mortgage and equity release advice service**

Our advice is always **free, impartial and without obligation**

Our advisors are **fully salaried, with no targets or commission** – they'll only recommend a solution that's truly right for you



What is Equity release?

“**Equity release** refers to a range of products letting you access the equity (cash) tied up in your home if you are **over the age of 55**.

You can take the money you release as a **lump sum** or, in several **smaller amounts** or as a **combination** of both.”

What types of plans are available?

Roll up

No monthly repayments

Interest accrues on the full loan for duration of plan

Interest-only

Make payments to cover the interest

Only repay the amount borrowed

Retirement interest-only

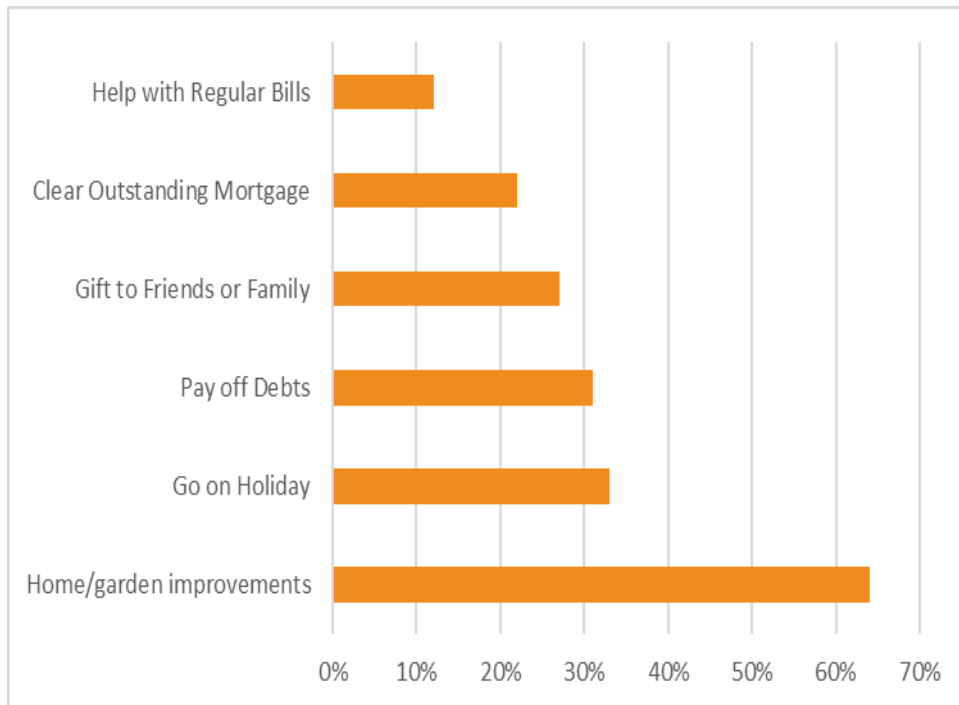
Interest only mortgage with no set end date

Only repay the amount borrowed

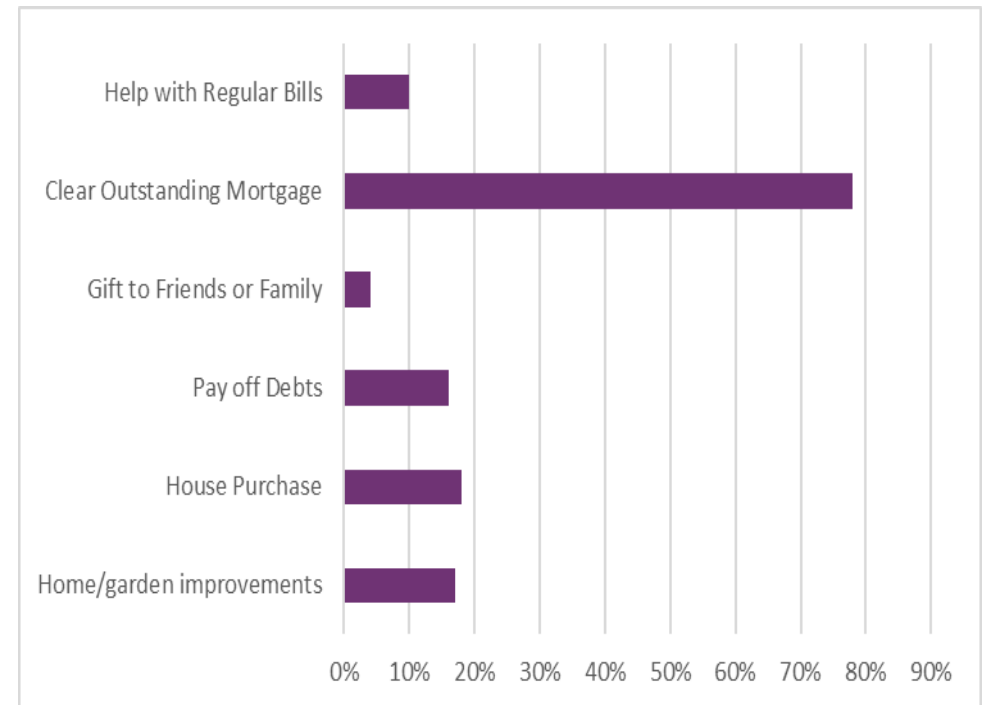
Drawdown: Flexible facility with no interest charged on the reserve account

What do people use it for?

The rest of the market



Our clients



*People take out equity release for more than one purpose, so doesn't equal 100%

What about Equity Release in Scotland?

- Scotland accounted for **4%** of UK Equity Release Lending in 2019
- The average Scottish equity release client is **71 years old.**
- 2019 has seen equity release lending increase by **3%** in Scotland
- There have already been **over 1800** new plans activated in Scotland this year

How we can help

Equity Release Advice

Fully qualified and salaried advisors.

Our advice is always free and tailored to the needs of the client

Access to whole of Equity Release market when looking for the right plan



Our process

How we help our clients:



Client
contacts
us



Completes
a fact find
call



Research



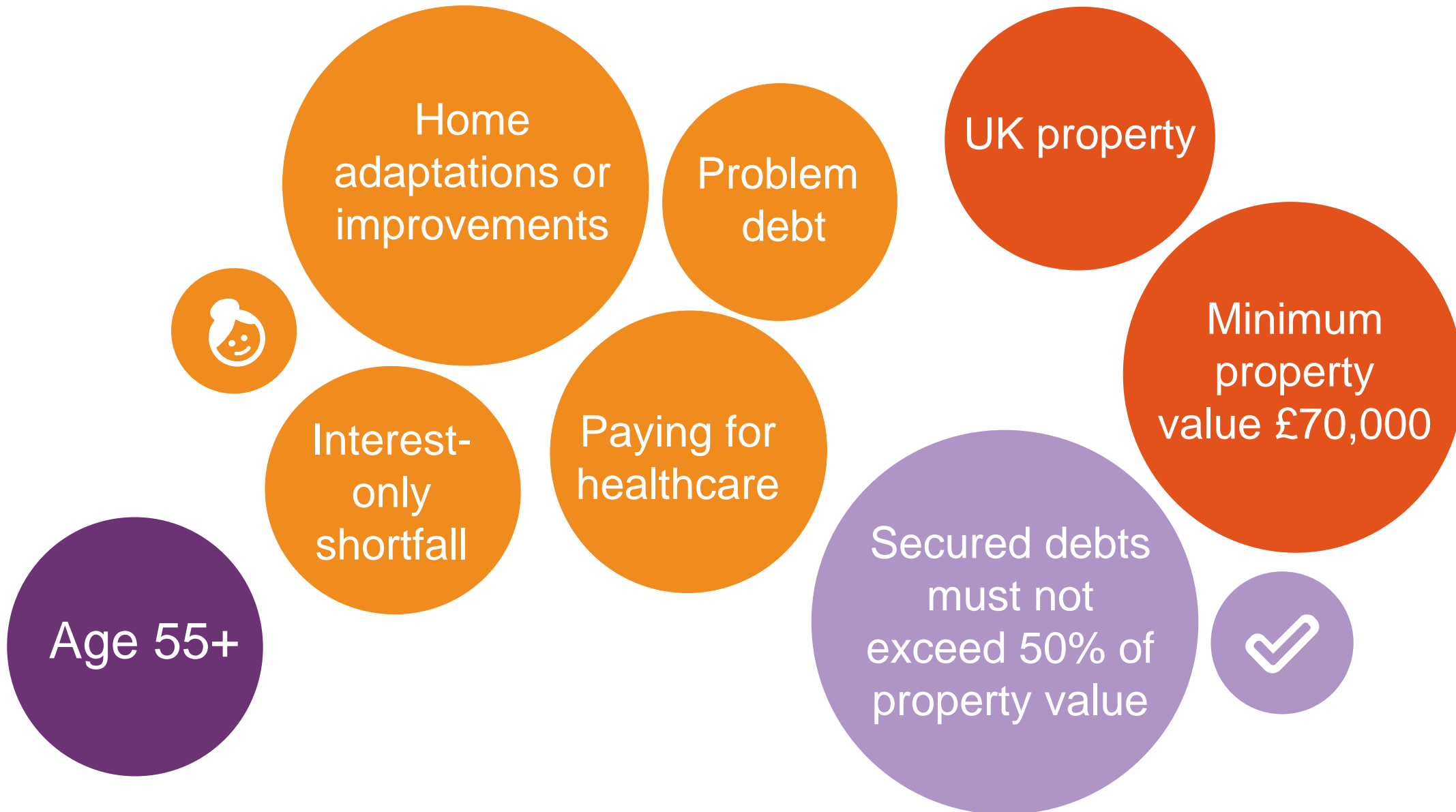
Presentation



Application

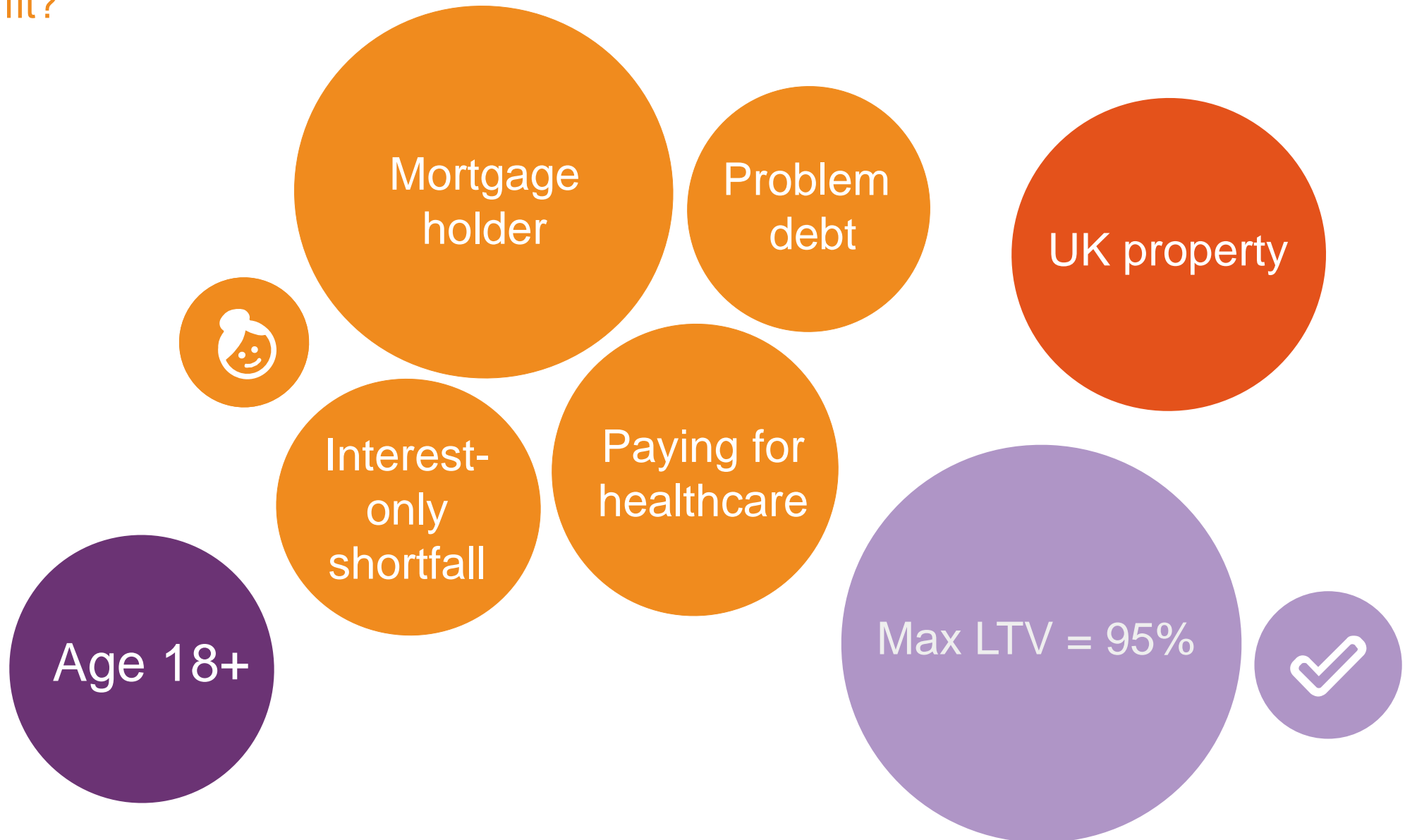
Who can we help?

Who might be suitable for equity release, and what criteria should they fit?



Who can we help?

Who might be suitable for mortgage debt advice, and what criteria should they fit?





We're here to help



99% of our clients recommend us

We do regular surveys of our clients who've taken out a product with us and 99% of them say they'd be happy to recommend us to others.



Key statistics from 2018

6,500 enquiries
received last year

1,182
total applications

£40.2m
worth of lending
arranged



866

Completions
In 2018

Start referring your clients

It's easy to start referring your clients to us for a free, no obligation look at their options...



Engage and train your colleagues

We can support you to train your colleagues so they can feel confident referring your clients to us



Start referring today:

0808 168 6719

Monday to Friday 9am to 5pm

stepchange.org/FinancialSolutions

To find out more 24/7



StepChange Debt Charity, Wade House, Merrion Centre, Leeds, LS2 8NG.

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