



# NO ROMANCE WITHOUT FINANCE!

*Whether you're sparing no expense on your dream wedding, or working to a tight budget, keeping on top of your finances can help take the stress out of the big day. We asked the Financial Ombudsman Service for some money-related pointers to help with your wedding planning.*

## **DON'T SAY 'I DO' TO DEBT**

Organising the perfect wedding can take up a lot of your time - and you may find that your costs start to mount up quicker than expected. Planning in advance and keeping a tight rein on your spending can help you keep on top of things. Here are some tips from the financial ombudsman - the free service with the power to sort out financial complaints - on some things to bear in mind:

## **DON'T BREAK THE BUDGET!**

Set a budget and stick to it. Use a notebook or a simple spreadsheet to help you keep on top of your expenses. If you're organising a wedding on a tight budget, try leaving some money to one side -10% of your budget, for example - to cover unexpected costs and bills. If you're saving up for the big day,

compare ISAs and savings accounts to find the best deals and check if there are any restrictions on withdrawing your money, such as losing interest.

## **HUNT FOR THE BEST DEALS**

If you're planning on borrowing money to cover some of the costs of your wedding, shop around for the best credit deals - and check the interest rate you'll be paying. Buying items with a credit card can also provide some protection in certain circumstances, for example, if the goods or services you have paid for don't turn up or aren't of the required standard.

## **INSURING AGAINST PROBLEMS**

You can't always guarantee that everything will go to plan on your wedding day, so you might be considering taking out wedding insurance. However,

policies vary so check what's covered before signing up. There are limits to insurance policies - you won't be covered for every eventuality. If you're escaping abroad for your dream wedding, speak to your travel insurer so you know what you're covered for. You may also want to carry items vital for the big day - for example, your wedding dress - as part of your hand luggage.

## **USE YOUR CONTACTS**

Ask around - you might find friends and family have recommendations for the perfect caterer, or a friend who's willing to take your wedding photos. Don't just sign up with the first flower shop or invitation printer you speak to, shop around - and don't be afraid to ask for discounts. If you'd prefer a little help with your dream honeymoon or the cost of the wedding, you might want to consider setting up a joint account for your guests to make contributions rather than buy gifts.

## **PLANNING AHEAD**

It's worthwhile planning ahead if you're going to be restructuring your finances after the wedding day. For example, if you're not planning to change your name, make sure you let people know this before you get married or you may find that you receive cheques in your married name you can't pay in.

## **GETTING PROBLEMS SORTED**

If you're setting up a joint account, double check that your cards and chequebooks have been set up correctly and that regular payments like direct debits have been transferred over. If you spot a problem, let the financial business know - they should be able to sort things out for you. But if you're still unhappy, the financial ombudsman may be able to help.

You can contact the ombudsman service on 0300 123 9 123 or <http://www.financial-ombudsman.org.uk>