



TOP OF *the class*

With the hazy days of summer behind you and the kids back at school, you might be thinking it's time to get on with some homework of your own. Whether you're starting work on a DIY project or you're ahead of the class and already raking up those first falling leaves, it's time to knuckle down and get on with those jobs you've been putting off over the holidays. As well as getting your home in order, why not take the time to swot up on your finances too. The good news is it doesn't have to be a chore – and with these simple tips you can ensure you're top of the class.

Do your research on rates

Have you checked the interest rate on your credit cards lately? Shopping around for a better deal can save you a packet in interest. If you have existing debt, look out for balance transfer deals offering interest-free periods, giving you the chance to make a significant dent in your debt. These deals can range from a few months to over a year although they will charge you a percentage of the balance you're transferring. Check the small print and be realistic about how long you'll need to pay the debt off, as the rates can be high once the interest-free period ends.

Fraudsters take lessons too

In the face of ever-improving banking security, fraudsters are coming up with more creative ways to get their hands on your money. One scam on the rise is "vishing". This is where someone calls pretending to be from your bank and tells you there's been an attempted fraud on your account.

You're encouraged to hang up and call the number on the back of your card to confirm your details. However, the fraudsters hang on the line so when you think you're speaking to the bank, you're not. Many people have been caught out by this scam and persuaded to hand over their card, or transfer large sums of money to a different account. Remember, a bank will never ask for your full PIN or account number. If you're worried and want to speak to your bank, use a different phone line or wait at least 10 minutes before calling.

Study up on insurance

As the weather gets cooler many of us will want to put the heating on and snuggling up with a hot drink, so the last thing you want is a broken boiler! Getting your boiler serviced, and checking whether your household policy covers you for boiler repairs or heating problems, will help give you peace of mind. While you've got your policy to hand, check what else it covers you for and what your obligations are under it.

You only need to think back to the widespread flooding last year to realise how important your insurance is, so ask your insurer if there's anything significant that you're not currently covered for.

Get a good report card

Your credit file is like your personal report card and records your personal details, financial agreements and debts that you currently have or have had in the last six years. There isn't an ideal score as each lender has its own criteria, though each agency will give you an idea of why your score is what it is, and some tips to help improve it. Some agencies may charge for this service, but you may be able to get a month's free trial. Just make sure you cancel it before the fees kick in. **P**

Here's hoping you enjoy settling into a new school year – but if you are finding dealing with your finances too testing, the Financial Ombudsman Service may be able to help. Call us for a chat on 0800 023 4567 if you'd like a hand.