

**FINANCIAL ADVISORS REPORT  
FOR MFT BOARD MEETING ON 19<sup>TH</sup> APRIL 2004**

I have visited 7 registrants since the last Board Meeting and have been mainly concentrating on visiting widows, which is part of the annual review. I have also been very busy with telephone enquiries and providing on-going help and advice to registrants.

Even many years after the deaths of their partners, many of these widows are still finding it impossible to deal with everyday life, both financially and emotionally. In some cases health has been affected by the strain of what they have been through, making it nearly impossible for them to lead normal lives.

I am positive with them and get them to think about the future and take small steps towards getting out into the wider world. This could be by taking a course at a local college or even doing some voluntary work, just to get back into everyday life and some sort of normality.

Most of the widows of registrants that I have met are not by nature career women. Mostly they had fairly simple jobs before they married or became partners of the deceased registrant. Retraining and re-entering the work place is quite difficult for them and is often very frightening. They are concerned about the potential stigma of their partner's illness and may have young children with no other child care support. They are very unsure of themselves.

In financial terms it is extremely hard for the widows as they lose such a large part of their income after the death of their partners. It is one thing to have to cope with death of your partner but when you have to deal with financial issues, for which most of them are unequipped, then this compounds the problems and often leads to financial distress both for themselves and perhaps the children.

When these registrants do go back to work, it is often in very low paid jobs and from a purely financial point of view, they would be better off not working because of the benefits system. Clearly, I am not suggesting that widows should not attempt to get back into the work place but it does have certain difficulties, it must be preferable for them to try to obtain work as this creates interest and dignity in their life.

From my visits, it seems to me, that the current system of cutting the widows benefits to £130.00 per month if they have children or zero after twelve months is not working and this needs to be re-assessed. It is my understanding that this is currently due for review.

Turning to debt cases, there has been no increases to cases during the period and I am having considerable success in writing off debts and agreeing terms with creditors. I do not feel that credit card debts or loans should be paid off by the Trust, except in exceptional circumstances.

During this month, a death in service scheme for the staff has been put in place via Unumprovident and an accident plan has been activated for the staff, trustees and self employed contractors to the Trust. As with all insurance plans, pre-existing medical conditions, will unfortunately be excluded, this is normal insurance company practice.

Draft literature for the Skipton Trust has been presented to the Chief Executive and is approved. It is important to have these available as soon as possible but obviously the potential change of address might produce a slight delay. The debt brochure has been approved and is at the printers.

Two articles have been written for the next newsletter one on "Budgeting" and the second on "Getting Back to Work".

Susan Daniels  
21st March, 2004