

JEREMY QUIN MP
Member of Parliament for Horsham



HOUSE OF COMMONS
LONDON SW1A 0AA

7th November 2016

Dear Constituent,

RE: FAMILIES IN DEBT

Thank you for contacting me about families in debt.

The Families with Children and Young People in Debt (Respite) Bill, introduced by Kelly Tolhurst MP, would place a duty on lenders to provide financial respite for families with children and young people in debt.

This is an area in which I take a close interest. Before being elected to Parliament I was an (*unpaid) director of Credit Union – helping to provide more affordable, ethical and local finance to those who need it most. I also serve as a member of the Financial Inclusion Commission and I am active in discussing with Government areas in which we could support people in this position.

I am pleased that the Government is committed to exploring whether some form of 'breathing space' would be a useful and viable addition to the range of debt solutions. HM Treasury and the Insolvency Service have been asked to explore and identify possible options and have begun work on a review.

Further to this, action has been taken to reduce levels of personal debt. Household debt as a proportion of income has fallen to 142 per cent in 2016, down from a peak of 160 per cent in 2008. The Government's plan for a higher wage, lower welfare society makes it easier for families and working people to save, and includes the new National Living Wage which will mean a pay boost for 1.7 million workers this year.

Thank you again for taking the time to contact me.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Jeremy Quin'.