



## NI PARENTS WORRIED ABOUT BACK TO SCHOOL COSTS

Irish League of Credit Unions' annual survey finds rising costs of living impacting heavily on funding back to school costs for NI parents

72% of Northern Ireland Irish parents say the cost of Back to School is a financial burden, up from 62% last year. Parents getting children ready for secondary school are spending £826 per child while parents of primary school children are spending £756. Understandably, more parents of secondary school children are finding costs a struggle, eight in ten (76%) compared with 71% of parents at primary level.

The findings were revealed in a survey of 564 parents of school children across Northern Ireland by the Irish League of Credit Unions (ILCU). The survey was carried out by independent market research company, iReach Insights in June 2022.

This year's survey also looked at the rising costs of living in general. 89% of respondents say their income or household costs have been affected by rising costs of living since the start of the year. 84% are seeing additional costs for groceries with a similar number (85%) experiencing increased costs on household utility bills.

# SURVEY KEY FINDINGS...



## Back to School Costs

- 7 in 10 Northern Ireland parents (72%) say the cost of Back to School is a financial burden - up 10% from 2021
- Parents spending £826 per secondary school child
- At primary school level, parents are spending £756
- 38% are getting into debt compared to 34% in 2021 – average debt of £246
- 1 in 3 parents forced to deny children certain back to school items - cutting back on extracurricular activities doubles to 74% from 38% last year
- Half of parents surveyed (49%) are sacrificing the family holiday to cover back

to school costs – up from 33% in 2021

- 2 in 3 parents (72%) say schools don't do enough to keep costs down
- Many parents shopping online to save petrol, up to 24% from 11% from last year

## Rising costs of living

- 89% of parents say income or household costs affected by rising costs of living
- 85% seeing additional costs to groceries and utility bills
- Almost half (48%) of parents say they are struggling to make their household budget stretch to cover the additional cost of living increases

- Two in ten (18%) are falling into debt in an effort to cover household costs with 60% trying to earn additional income to cope
- 61% say increasing costs of school uniforms is the biggest effect of the rising cost of living

**The number of parents in debt over back to school costs has increased by 4% to 38%.**

Of these, one tenth reported debts of over £500. The average debt parents find themselves incurring is £246 which is down £10 on last year's figure.

## HERE TO HELP...

### Imagine a less stressful start to the school year...

We know that getting ready for a new school year can be a monster undertaking. Talk to us today about a back to school loan to help take some of the stress away from the back to school season. Because for all of your dreams that are big, small or strange, we've got you covered with our monster loan range.

#### **Why? Imagine a Different Kind of Lender**

**Imagine** – A straight-forward loan, with no sneaky conditions.

Credit unions offer flexible student loans of all sizes. You can pay off your loan early or increase your repayments, all without any scary penalties.

**Imagine** – A loan from a lender at the heart of your community.

Credit unions are not-for-profit and owned by our members, the people who save with us and borrow from us. All decisions are taken at local level, in the best interest of all our members.

**Imagine** – A loan with built in insurance, at no cost to you.

This is designed to pay off a loan in the event of a borrower's death – subject to terms, conditions and eligibility criteria.



#### **MESSAGE FROM KILKEEL CREDIT UNION:**

"We are aware that back to school costs can place huge financial pressure on families and the increasing costs of living are adding even more stress to this. We want to reassure families that the Credit Union is here to help, we understand that the costs associated with back to school can be a financial burden. We want to reassure that we are here for anyone who needs help."

"We would like to get the message out to members that our doors are open and they are welcome to come and have a face to face conversation with us here at Kilkeel Credit Union. We are here to lend a helping hand to cover the costs of back to school. We have a back to school loan available. Our loan is typically approved within 24 hours and there are no hidden transaction fees or charges. As always, we are happy to structure repayments in a way that suits individual circumstances. We are more than happy to assist anyone who might need a little extra financial assistance at back to school time."



# MURPHY'S FASHIONS KILKEEL...



**MURPHY'S**  
FASHION

## WE ARE HERE FOR ALL YOUR UNIFORM NEEDS

We are a family run business and we have proudly been supplying uniforms for all our local Nursery, Primary and Secondary schools for over 35 years.

Call in and we will be more than happy to help you find all the right sizes for your kids.

We are currently offering a 15% discount on all our school uniforms, so make sure you take advantage of this great offer.

We also stock a wide range of Ladies fashion ranges, including ROBELL, GODSKE, TIA, BRANDTEX, LIZABELLA, EMRECO and MARBLE. We have a great selection of Children's Fashions such as TUC TUC, UBS2 and COCO.



**Win a £30 Voucher**  
to be used in store.  
One lucky reader will be  
chosen at random.  
Winner will be announced  
on 19th August.

## Opening Hours

9am to 5pm  
Monday to Saturday

02841762206  
24 Greencastle Street  
Kilkeel, BT34 4BH



## KCU IN THE COMMUNITY...



*Gaelscoil na mBeann*



*Grange P.S. Kilkeel*



*Holy Cross P.S. Atticall*

We were delighted to be able to help a number of our local schools with the costs of running their annual sports day. Board member Tracy Tookey made a visit to all the schools who agreed to take part and made a donation on behalf of Kilkeel Credit Union.



*Kilkeel High School*



*St. Columbans P.S. Kilkeel*



*St. Louis G.S. Kilkeel*

## MEET OUR NEW STAFF...

### Meet the newest members of our team here at Kilkeel Credit Union



**Where are you from?**

Limerick

**What did you do before joining KCU?**

I worked as an event manager in a marketing department for a medical indemnity insurance company in Perth, Australia. I had a baby girl in 2019, then moved back home in 2020. I had a baby boy in 2021, been busy!

**What would your perfect day look like?**

BBQ on the beach with some family or friends.

**What are your pet peeves?**

Plans changing at the last minute.

**What is your favourite movie?**

The Blind Side

Welcome

Sinead Cagney

**Where are you from?**

Kilkeel

**What did you do before joining KCU?**

Office manager in Buttercrane in Newry

**What would your perfect day look like?**

Looking after the hens and watering the vegetables!

**What are your pet peeves?**

People being unkind to others.

**What is your favourite movie?**

Nanny McPhee and the Big Bang.



Welcome

Lorna Loughran