

## ESSEX POLICE FINANCIAL WELLBEING DASHBOARD OVERVIEW

- There are 670 households who have less than £125 discretionary income per month and has worsened since August 2020. For Officers there were 11.5% in this category in August 2020, but has risen to 16.10% in Sept 2021.  
In the age 17-29 cohort there were 13.3% with less than £125 discretionary income in August 2020: this has risen to 21.3% in September 2021.  
Discretionary income is defined as the surplus left over after paying rent, mortgage, utilities, and food, meaning that unless they have an emergency fund or savings to fall back on, are likely to find it more difficult to claw back following an emergency draw on their finances ie: boiler breakdown, car repairs, redundancy or loss of income.
- 156 less people have a savings plan with PMAS than in 2020.
- 35 Households are receiving means tested benefits, 49 have 5 or more credit cards with active balances, 23 are using an unauthorised overdraft, 47 are 3 months or more behind on utility bills and 30 have used a payday loan. Potentially, some people could be sitting in all of the categories, which means a huge amount of stress and possibly affecting their mental / physical wellbeing, impacting on their performance at work.
- Average loans through our partner Salary Finance are £6832 and 61% of loans in the South East were for debt consolidation. The South East was the highest area for applications nationally, with 17% of loans coming from this region.
- Delphi is a Consumer Credit Risk score between 1 and 1400 ( Before June 2021 this was 0 to 1000) ranked in order from best to worst using Green, Amber, Red, with the latter 2 bands highlighting those most vulnerable. Red in particular are those that would have very limited options if in debt and could be considered to be in crisis. 597 households were sitting in Red /Amber Score category in August 2020. This has now risen to 749.  
There are 235 more people in the Red score category than in August 2020.
- In August 2020, Essex was worse than the all force average across all cohorts. By Feb 21 this had improved across all cohorts but overall just below the all force average. In September 21, following the changes to Delphi and the reduction in database records, Essex remains worse than the all force average with the exception of the oldest cohort.

- Housing costs for the South East are the second highest in the country with only London being more expensive.  
First Time Buyer average house price = £277,939  
Average monthly mortgage payment = £1394  
Average monthly rental payment = £1119
- Assuming £100k mortgage and 1% interest rate increase, 319 households in Essex Police would have no disposable income left and 747 households would be left with just £25 month. Assuming £200k mortgage, over 300 households would be left with no disposable income.