

TOM PURSGLOVE MP
CORBY & EAST NORTHAMPTONSHIRE



HOUSE OF COMMONS
LONDON SW1A 0AA

13th February 2017

New Constituent,

RE: FAMILIES IN DEBT.

Thank you for your recent correspondence in respect of children in families who are 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.

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 percent in 2016, down from a peak of 160 percent 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.

Once again, thank you for having taken the time to contact me and if I can ever be of any further assistance to you then please do not hesitate to contact me again.

with best wishes,

Tom

TOM PURSGLOVE MP
MEMBER OF PARLIAMENT
CORBY & EAST NORTHAMPTONSHIRE