



The Smarter way to pay can save £208 a year on household bills!
Plus meet The Smarts at www.thesmartwaytopay.co.uk



The Smarts at a glance:

Terry Smart, Father of the main family, works as a Payments Professor and is the leading expert on absolutely everything to do with Direct Debit.

Sal Smart, Mother of the family, Sal Smart is the MD of Smart Info Tech Services, a flourishing IT business.

Becky Smart, Terry and Sal's student daughter lives at home during holidays but is trying out independence with a room in her university's halls of residence during term-time.

Will Smart, Terry and Sal's 13 year old son lives and breathes football.

EZ the cat, EZ the cat enjoys keeping No.1 Easy Street mouse free.

Bob Smart, Retired Grandpa enjoys gardening

Rose Smart, Doting Gran who enjoys Bingo and reading

Aunty Kim, Mum to three month old baby Jess. After separating from her long-term boyfriend Ray, she is currently relying on Government credits.

Latest research from Bacs Payment Schemes Limited (Bacs), the not-for-profit industry body behind Direct Debit, has indicated that as much as £208* a year can be saved by UK households who choose to pay by Direct Debit.

The savings which span a number of regular bills such as dual fuel, broadband and mobile phone were unveiled today [18th July 2007] at an event held by Bacs in London. In tandem, a new family on the financial block called The Smarts, was introduced for the first time.

The Smarts, an animated family using Direct Debit and Bacs Direct Credit to help them save time and money, have been developed to illustrate how automated payments can be used to improve financial management and control regardless of age or social background.

The family (please see characters left), live on Easy Street. The main family, Sal, Terry and their two children - Becky and Will (and not forgetting EZ the cat) - can be found at No.1 Easy Street.



Living next door is Grandpa (Bob) and Gran Smart (Rose); and Aunty Kim and her baby, Jess live at No.3. The family can be visited day or night at www.thesmartwaytopay.co.uk

Michael Chambers, Managing Director of Bacs, said: "We created The Smarts to present a fun and engaging way to illustrate how Direct Debit and Bacs Direct Credit can be used to help manage financial situations which crop up in everyday life. It is also increasingly important for consumers to understand how Direct Debit can work for families and individuals at different life stages regardless of social backgrounds."

"Our money saving calculation of £208 is a great way to emphasise the discounts available on many regular household bills. But this represents just one of the benefits. Direct Debit also saves time, helps spread the cost and most importantly is protected by the Direct Debit Guarantee. This is a consumer safeguard which is adhered to by all the banks and building societies which operate under the Direct Debit Scheme. It offers a full and immediate refund if an error is made, advance notice of any changes to payment dates and gives the consumer the right to cancel their Direct Debit payments."

For further information on The Smarts and Direct Debit please visit www.thesmartwaytopay.co.uk

*Household money savings have been formulated as follows:

House	Saving (£)
Combined gas and electricity (npower)	80.00
Broadband/Digital TV (Virginmedia)	60.00
Landline telephone (BT)	18.00
IPC magazine subscription to Now Magazine	14.08
Mobile phone	36.00
Total	£208.08

npower dual fuel:

Taken from - <http://www.npower.com/stoppres/>

Our discount has just been increased to £80 when you take both fuels from npower. Take your electricity and gas from npower, paying by monthly Direct Debit throughout the year and you'll receive our recently improved £80 annual discount.

Broadband/digital:

Taken from - <http://allyours.virginmedia.com/html/existingcustomers/billingfaq.html>

What are my options for paying my bill?

Direct Debit - The cheapest and easiest way to pay for your Virgin Media services is Direct Debit. You'll save money as other methods of payment are subject to a separate payment handling charge of £5 per month by Virgin Media Payments Ltd. You will still receive your monthly bill five working days in advance of the payment being requested from your bank. This means that you can check your monthly statements prior to your payment going out. Our Direct Debit guarantee promises you a full refund if Virgin Media Payments Ltd makes a mistake.

Landline telephone:

Taken from - www2.bt.com/static/i/microsite/help_and_tips/payments/faq/about_payments.html#faq11



What is a Payment Processing Fee?

From 1 May 2007, BT Payment Services Ltd, a separate BT Group company, is introducing a payment processing fee for customers who do not pay their telephone bills by Direct Debit or Monthly Payment Plan as all other methods of payment cost BT more to process. Customers not on a Direct Debit or Monthly Payment Plan by the time of their next bill will be charged a discrete payment processing fee of £1.50 (for monthly billed customers) or £4.50 (for quarterly billed customers). You can avoid the new payment processing fee if you sign up to Direct Debit or Monthly Payment Plan. Visit www.bt.com/payments. Please note: These changes don't apply to customers on a special scheme such as In Contact Plus, the Light Use Scheme and Pay & Call

Magazine Subscription:

IPC Media offer a discount of £3.52 for paying for a subscription to Now Magazine by Direct Debit over three months. Therefore annually a household can save up to £14.08. Please log on to <http://www.magazinesubscriptionsipc.com/ipc/ipcshop/trolley.asp>.

Mobile phone:

Based on T-Mobile £3 monthly charge for not using Direct Debit = £36
<http://www.t-mobile.co.uk/personal/pages.do/our-services/internet-on-the-move/what-it-costs>

About Bacs:

Selected as a 2007 Business Superbrand, Bacs is a not-for-profit, membership-based industry body, owned by 13 of the leading banks and building societies in the UK and Europe. For almost 40 years, Bacs has been at the heart of the payments industry. It is responsible for the schemes behind the clearing and settlement of automated payments in the UK and maintaining the integrity of payment related services.

Almost 5.5 billion payments a year are made through Bacs' principle schemes, Direct Debit and Bacs Direct Credit, equating to approximately £3.4 trillion in 2006. In June 2007, the number of transactions processed in one day hit an all time high of more than 83 million.

For further information please visit www.bacs.co.uk or go to www.thesmartwaytopay.co.uk, the home of The Smarts, an animated family who use automated payments to help improve financial management and control.

More about Direct Debit:

A Direct Debit is an instruction from a customer to their bank or building society authorising an organisation to collect varying amounts from their account. This can be used to ensure regular, safe and efficient payments of anything from household bills to charitable donations. Over 2.8 billion Direct Debit payments are processed by Bacs a year and 75 per cent of adults now have at least one Direct Debit commitment. For further information on how to set up a Direct Debit to help keep accounts in order, please contact your bank or building society.

More about Bacs Direct Credit:

Bacs Direct Credit is mainly used for paying wages and salaries - in fact over 90 per cent of the UK workforce is paid via Bacs Direct Credit. In total, Bacs Direct Credit is used for paying four million wages every week and nearly 25 million salaries a month.

