

10 January 2022

Vinnies financial counsellor wipes \$1 million of debt for Peel residents

Dozens of Peel residents have kicked off the new year with fresh hope after a local Vinnies financial counsellor had over \$1 million of their debts waived in 2021.

Just before Christmas, Liza Chatterton had eliminated or substantially reduced debts to the tune of \$1,018,396.87 for 79 clients in the Mandurah area.

The debts waived ranged from \$77 for unfair bank charges to more than \$300,000 for mortgages that could not be repaid.

The major issues facing clients in debt relate to mortgage stress, loss of employment, and the ready access to short term loans like ZipPay and Afterpay.

“Some people can have up to 20 loans at once with no questions asked, and of course, the low-income earners are the ones targeted and the most vulnerable,” Ms Chatterton said.

She works in the Vinnies Support Centre in Mandurah, a one-stop-shop for clients experiencing hardship and needing some emergency relief.

For the year ahead, Ms Chatterton has a clear message to anyone thinking of getting a loan.

“Think twice before going into debt. If you cannot afford it now, then can you afford it in two weeks? If the answer is yes then it is a good tool to use, but it’s definitely not a wise decision if the answer is no.”

Ms Chatterton has been the Peel Region’s Financial Counsellor for Vinnies for seven years, after a previous career in the banking sector.

She won the top award from the Financial Counsellors Association of WA as the Best-Established Practice for 2021.

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