

# Alvin's money savers

Check out our money expert **Alvin Hall** – he's going to save you pounds, every week

## Q&A

Jennifer Aniston loves being out and about in her car

I'm 20 and I'm looking to buy my first car. Can you recommend places to get a car for under £4,000? I've been looking at *Autotrader* but they don't have what I want. I would prefer a second-hand car.

Dee, by email

**ALVIN SAYS:** Buying a second-hand car can be a bit of a walk on the wild side. More people complain about problems with second-hand cars than anything else. But despite that, you can get a good deal as long

as you're savvy. First, work out whether you would rather buy from a dealer or an individual. With a dealer you should have more come-back if there's a problem, but you'll probably pay for it as the price will be higher. Exchange And Mart's site ([exchangeandmart.co.uk](http://exchangeandmart.co.uk)) has three-year-old hatchbacks for less than £4,000. Whatcar.com is also worth a look, and so is your local paper. And if you don't know your gasket from your hubcaps, take someone with you who does or teach yourself at [usedcarexpert.co.uk](http://usedcarexpert.co.uk).



## NEWS: BANK CHARGES

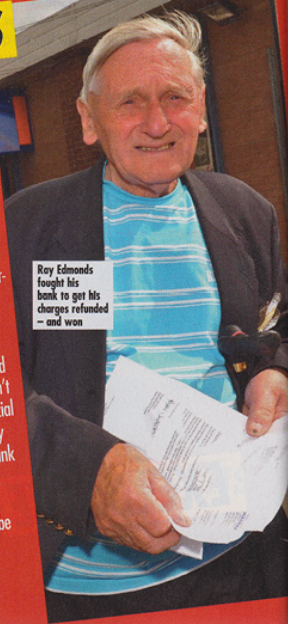
£ How much would you expect to be charged if you went overdrawn for a few minutes without telling your bank? Nothing? A fiver? More? How about £63? That's what one bank charged retired plumber Ray Edmonds when a supermarket cashier accidentally charged him £50 instead of £5 for his shopping. Ray did get a refund, but it shows just how we can get hammered. NatWest and RBS recently announced they were cutting overdraft fees with many charges halved and the penalty for a bounced cheque falling from £38 to £5. But even at these levels, charges can mount up. And charges vary from bank to bank. The big banks are being challenged by the Office of Fair Trading (OFT) over whether their charges are fair – the case is creeping through the courts. So, what can you do to make sure you're not clobbered by hefty charges?

£ Don't go into the red without telling your bank. Fees for unauthorised overdrafts hurt the worst. Most banks have lowered their fees since the campaign about excessive charges kicked off, but you could still be walloped. For example: £60 for going overdrawn for a day, £35 if the bank agrees to the transaction that puts you in the red and £28 standard monthly fee for going overdrawn without telling them.

£ Switch to a better account if you can. Bank of Scotland/Halifax's Reward account pays you £5 a month (whether your account is in credit or not). You have to pay £1,000 a month into it, but the money doesn't have to stay there. Fees if you go overdrawn are £1 a day for an arranged overdraft of up to £2,500, or £5 a day for an unauthorised one – costly if you slip into the red.

£ Claim back bank charges that you think are unfair. Around a million people have already submitted claims. The financial regulator has told banks it can put claims on hold until January while the test case goes through the courts. But that doesn't mean you shouldn't claim. There are templates you can download from [thisismoney.co.uk/bank-charges-letter-templates](http://thisismoney.co.uk/bank-charges-letter-templates), simply fill it in and send it off to your bank.

£ Even though banks are allowed to put claims on hold, they can't ignore your claim if you're in financial hardship. If you're struggling to pay your bills, get in touch with your bank and ask them to look at your case. With banks feeling the heat over overdraft charges, you shouldn't be afraid to be persistent with them.



Ray Edmonds fought his bank to get his charges refunded – and won

GOT A HOT MONEY-SAVING TIP? I'D LOVE TO HEAR IT!

Email me at [alvin.hall@natmags.co.uk](mailto:alvin.hall@natmags.co.uk). Or post to: Alvin Hall, Reveal, 33 Broadwick Street, London, W1F 0DQ

MY TOP 5 TIPS

## EAT WELL & SAVE

1 Eat simple vegetarian meals three times a week. Compared to the cost of meat and fish, vegetables are cheaper because this is prime season for many tasty items and there's ample supply.

2 Make some dishes – such as curries, stews, and soups that get better over time – in large enough batches to cover two, three, or four meals. Freeze them for when you want a quick meal.

3 Master the omelette. Eggs are cheap and can be used with leftovers from other meals – making your food go further. The same can be done with pizza bases, using leftovers as a topping.

4 When two of you eat out, split the first course and the main. If you're feeling extra fancy, share the pudding, too. This can reduce your typical restaurant bill by up to a third. This means that you can still eat out even if you are a bit skint!

5 Celebrate birthdays, promotions, new jobs, and other occasions at lunchtime instead of the evening, even at weekends. Restaurants often have well-priced lunch specials and people tend to drink less than they would at night.



# Team Reveal

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Each week in Reveal I'll be sharing my advice with you

You may have read about how 83-year-old Ray Edmonds was accidentally overcharged £50 at his local supermarket.

The mistake was corrected, but it meant Ray went overdrawn for nine minutes, incurring £63 in bank charges.

It's an easy, and costly, mistake to make and I'll show you how to avoid this drain on your cash.

I'll also share my best tips to save dosh on meals, learned during my leaner, student years. And you'll learn how to get a fair price if you're thinking of buying a used car. It's a trip down memory lane for me this week – but the advice is still relevant.

Alvin

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