

# LETTER OF ADVICE

## OUTLINE

<b>Greeting</b>	
Dear Isaac	Start with a friendly greeting. Use the first name
<b>Opening</b>	
It was great to hear from you the other day. I'm glad your family is okay and that you are doing well in your studies. It's such a shame that you are having trouble managing your finances, though. I know that organising your own budget can be <b>daunting</b> and that it's sometimes necessary to borrow money if we want to buy presents for our families and friends. That said, I think you know you've probably been borrowing money from too many people and I'm glad you've asked me for advice.	Begin in a friendly tone. Give a general greeting. Sympathise with the problem your friend is experiencing.
<b>Main Body</b>	
I think the first thing I'd say is that it's necessary to sit down and work out who you owe money to and how much. I know you don't really want to talk to your parents about the fact that you've borrowed money from friends, but it really would be the best thing to do <b>in the circumstances</b> . Remember, your mom and dad have lots of experience dealing with money, so even though they might be angry at you, they will certainly be able to help. You may even want to ask them if they would be willing to pay off your debts to your friends <b>on the understanding</b> that you would be prepared to pay back the money to them directly. This way you would only owe money to your parents, and not to different people. Since the amounts you owe are small, it shouldn't be too much of a problem for your parents to do this.	Give the first piece of advice, and give clear, concrete examples of things that can be done to change the situation, e.g. <ul style="list-style-type: none"> <li>• sit down and work out how much money you owe</li> <li>• ask your mom and dad to help you</li> </ul>
At any rate, once you've worked out how much you owe, you need to set realistic targets about how to pay back the money. It's probably not possible to pay it all back <b>in one go</b> , but think about how much you can pay. <b>You'd be better off if</b> you spoke to your friends and were honest about your situation – yes, they want their money back, but they don't want to see you suffer. So tell them you've got yourself into a mess and ask if they'd be willing to take repayments <b>in installments</b> .	Give the second piece of advice and give clear, concrete examples of things that can be done to change the situation, e.g.: <ul style="list-style-type: none"> <li>• set realistic targets</li> <li>• ask to pay off debts in installments.</li> </ul>
Linked with this is the question of how you will repay the money. Are there some <b>high cost items</b> you could do without? I've seen you playing on a new X Box recently. I know you enjoy it, but think how much money you could get if you sold it. Also think about whether there's a part-time job you could do – I know that <i>Fernando's</i> is advertising for people to wash dishes on the weekends. You'll be old enough to do that soon, with your birthday <b>just around the corner</b> . It's something to think about...	Give the third piece of advice and give clear, concrete examples of things that can be done to change the situation, e.g.: <ul style="list-style-type: none"> <li>• think of some ways to save money</li> <li>• sell X Box / take up a part-time job.</li> </ul>
<b>Close</b>	
Anyway, I hope this advice helps. <b>I suppose</b> the only thing I'd add is that you should try not to buy things if you can't afford them. I think your family and girlfriend would prefer not to have presents if it means that you have to borrow money from your friends and get worried like this. Do let me know how it all <b>pans out</b> and give me a call if you need to chat through anything else.	End with a friendly, reassuring tone and assure your friend that you will be on hand to help him if he needs it.
<b>Signature</b>	
All the best,  Jason	A friendly close.