

Q) After seeking advice about my debt I'm considering bankruptcy, but I'm worried as I've been told it's difficult to get a bank account after being made bankrupt. Is this true and what are my options?

A) As soon as you're made bankrupt, your bank and building society accounts will be frozen.

Once your accounts have been frozen you'll need to make other arrangements to pay your bills and to receive your benefits or wages. Some banks let you keep your existing bank account after you've gone bankrupt but most don't. If yours doesn't, you can try to open a **basic bank account** with another bank. Most banks won't give a new account to people who are bankrupt but a few, such as Barclays and the Co-Op, do. A list of which banks do and don't is available from the Financial Services Authority website: http://www.moneymadeclear.fsa.gov.uk/pdfs/bank_accounts.pdf

If you are struggling to open a basic bank account an alternative option could be a Post Office Card Account (Poca). Poca's can be used to receive your benefits, state pension or tax credits but not for wages or things like housing benefit. If a Poca isn't suitable there are Prepaid cards or a Managed account, but all of these have limitations and charge a fee so should only be used if all other options fail.

If you are considering bankruptcy, or have gone bankrupt and are struggling to open a bank account and manage your financial affairs your local Citizens Advice Bureau can help. Visit: www.adviceguide.org.uk to find your local branch.