



# Study on European consumers' over-indebtedness and its implications

Focus group research findings: Sweden

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# 1. Introduction

This report presents the findings of focus group research conducted in Sweden as part of a study of European consumers' over-indebtedness and its implications. The aim of the focus group research was to gather improved knowledge of the perspectives, perceptions and wider challenges of consumers as regards over-indebtedness, with a particular focus on identifying how they would respond (or have responded) to finding themselves in this situation.

## 1.1. Methodology

Online focus groups (each comprising 5-6 participants) were conducted in 18 EU Member States: Bulgaria, Croatia, Czechia, Denmark, Estonia, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, the Netherlands, Poland, Romania, Slovakia, Spain and Sweden. Two groups were conducted in each country, one among consumers who had experienced over-indebtedness and the other among consumers who had not<sup>1</sup>. Quotas were set with the aim of ensuring that both groups included a mixture of consumers based on gender, age, income, working status, household composition, area type (urban/rural) and self-assessed level of financial education<sup>2</sup> and financial literacy<sup>3</sup>. While every effort was made to meet the quotas, this was not always possible: Some last minute drop-outs from the focus groups necessitated additional, late stage recruitment, during which it proved challenging to identify substitute participants who met all of the relevant criteria. Table 1.1 (overleaf) shows the target and achieved sample profile for each of the focus groups in Sweden.

The focus groups were conducted by experienced qualitative researchers in the main national languages of the countries concerned. To ensure a consistent approach across the countries, the moderators used a discussion guide designed by the core research team in discussion with the Contracting Authority. All fieldwork took place between 28 July and 11 August 2022.

## 1.2. Interpreting the data

Qualitative research aims to identify and explore themes and issues relating to the subject being researched. The assumption is that themes and issues raised by participants reflect themes and issues in the wider population(s) concerned. The precise extent to which they apply to those wider population(s), or specific sub-groups, cannot be quantified – for example, in terms of percentages – or generalised beyond participants in the study (as is possible with representative survey research). The value of qualitative research rather lies in identifying the range of relevant perspectives and experiences that exist, the considerations underpinning these, the ways in which people construct meanings and understand specific issues, and the potential impact or implications of all of this. With regard to focus group research specifically, the dynamics of the discussions can reveal a rich tapestry of viewpoints and understandings

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<sup>1</sup> Experience of over-indebtedness was assessed using the following question: *In the last 5 years, have there been any periods lasting more than one month when you have been unable to afford all of your payments or financial commitments, resulting in you getting into debt? Payments or financial commitments" might include things like your mortgage or rent payments, utilities bills, credit repayments, insurance payments or other outgoings.*

<sup>2</sup> Financial education was assessed using the question: *People have different attitudes and behaviours in relation to personal finances. How much importance would you say you place on things like budgeting and saving? A great deal, a fair amount, not very much none at all, or is it not something you think about?*

<sup>3</sup> Financial literacy was assessed using the question: *How would you rate your overall knowledge on financial matters? Would you say it is very high, fairly high, about average, quite low or very low?*

among group participants, while at the same time disclosing group social norms and consensus.

**Table 1.1: Target and achieved sample profile for the focus groups in Sweden**

Variable	Target composition per group	Group 1: consumers who had experienced over-indebtedness	Group 2: consumers who had not experienced over-indebtedness
Gender			
Male	At least 2	3	3
Female	At least 2	3	3
Age Category			
Under 55 years old	At least 4	4	4
Over 55 years old	At least 2	2	2
Household Structure (Under 55s only)			
Single person household	At least 2	2	2
Household with children under 12 years	At least 2	2	2
Income			
Middle income	At least 2	3	4
Lower income	At least 3	3	2
Working Status			
Full-time or part-time (on a stable basis)	At least 2	2	2
Not working / working only occasionally	At least 3	4	4
Urbanity/Rurality			
Large town/city	At least 3	3	2
Small to middle-sized town or rural	At least 2	3	4
Financial education			
Higher	At least 3	3	2
Lower	At least 2	3	4
Financial literacy			
Good	At least 2	3	3
Poor	At least 3	3	3

## 2. Focus group findings for Sweden

### Key Insights

- The focus group participants believed that debt was very common in Sweden and that nearly all adults could be described as being in debt in some way. They also felt that over-indebtedness was common – and on the increase.
- Perspectives on causes of over-indebtedness tended to differ depending on whether or not participants had themselves experienced it. Those who had tended to regard the problem as a combination of personal but also external factors. Those who had not experienced over-indebtedness tended to regard it as mainly resulting from individual-level behaviour.
- Despite these differing perspectives, there was a consensus that over-indebtedness had become more common in recent years mainly due to the ease of borrowing on bad financial terms (such as through quick loans). Participants with experience of over-indebtedness felt that more reputable lending institutions were sometimes too strict in their lending requirements, thus indirectly pushing people – especially the most financially vulnerable – towards “rogue” lenders.
- Suggested coping strategies in the face of over-indebtedness were maximising one’s income through employment, minimising non-essential expenditure, selling assets, drawing up a household budget, seeking professional advice (there was specific mention of advice and help available through the Swedish municipalities and also banks) as well as turning to various funds and volunteer organisations for help (with church funds, Majblomman and the City Mission being mentioned in particular).
- Several participants with experience of over-indebtedness shared positive experiences of receiving debt advice through their municipality, though there was also a perception that these services were both under-publicised and over-subscribed.
- Reflecting this, increasing the availability of debt advice services proved a very popular potential measure for tackling over-indebtedness, as did the idea of financial education programmes.

### 2.1. Awareness and perceptions of the problem of over-indebtedness

Asked what came to mind on hearing the term **debt**, participants tended to distinguish between “necessary” and “dangerous” types of debt. Perceived necessary types of debt were mortgages, car loans, and student loans. Mortgages and student loans were viewed especially positively, with participants referring to these as investment for the future. Perceived dangerous or “negative” types of debt, meanwhile, were loans for amounts that exceeded one’s ability to comfortably repay them, or that became unaffordable due to a loss of income (for example, a job loss).

Other free associations with the term debt were predominantly negative and included references to quick or SMS loans, “not living within what you get”, a “debt trap”, cost of living increases, unpaid credit cards, thoughtless online ordering, bailiffs, as well as emotions like shame and stress. While these sorts of associations were mentioned by both groups, those with experience of over-indebtedness spoke about debt in more personal terms, as something

that was part of their own lives. One participant, for example, described increasing difficulties she was experiencing in meeting her debt repayments due to rising energy costs. Those with no experience of over-indebtedness, in contrast, tended to speak about debt more as something that was 'out there' and the preserve of people who could not manage their own finances. Despite this difference in perspectives, participants in Sweden were in general agreement that debt was very common, and that almost all adults were likely in debt to some extent.

*"Basically, everyone has to be mortgaged today if you want to own your house or apartment. It also applies to cars. So, the word debt does not have to be negative in itself when it comes to investments."*

(Female, over 55 years old, no experience of over-indebtedness)

*"Debt cannot be positive in my world [...] We have gas that heats our hot water, it has become hopelessly expensive. It will be even worse this winter if the government does not subsidise the price of gas."*

(Female, over 55 years old, experience of over-indebtedness)

As is implicit in the foregoing, participants often put forward views on the causes of debt. A common perspective was that getting an unsecured loan with high interest rate had become too easy nowadays, while perceived beneficial loans, such as mortgages, were becoming more difficult to obtain, especially for certain groups of consumers – students, low-income earners, the unemployed and those on sick leave were mentioned. Participants also observed that there was too much advertising for quick loans and other get-rich-fast money traps, such as gambling sites and loans to invest in shares. Those with experience of over-indebtedness felt that the promises of such advertising could prove hard to resist, especially for the most financially vulnerable groups of consumers.

*"Those of us who are struggling financially, don't get good loans, if we get any at all, and if we do get a loan, it's at usurious interest. It bites you in the tail and slowly takes over you completely."*

(Male, under 55 years old, experience of over-indebtedness)

*"You see ads everywhere. Fast money at a higher interest rate, sometimes insanely high. It has been very difficult for us to repay the debts as we lost track of how much debt we really had, especially when using several different lenders."*

(Female, under 55 years old, experience of over-indebtedness)

Participants agreed that the difference between having debt and being **over-indebted** was one of manageable versus unmanageable debt. They reiterated the view that having debts may sometimes be necessary (as when buying a home) but described over-indebtedness as an entirely undesirable and serious situation associated with having excessive debt relative to one's income and/or having to take on new loans to pay off existing ones. Over-indebtedness was also associated with feelings of powerlessness, shame and, relatedly, a desire to keep the problem secret.

*"I don't talk about it. It remains as a secret. Being over-indebted took a toll on my mental health."*

(Female, under 55 years old, experience of over-indebtedness)

*"It is shameful. You don't even talk to your partner about it. It contributes to not doing anything about the problem and the debts continue to grow."*

(Female, over 55 years old, no experience of over-indebtedness)

Those with experience of over-indebtedness commented that the problem sometimes resulted from people trying to maintain a lifestyle or self-image that their income could not support. Participants without experience of over-indebtedness similarly associated the problem with over-consumption, but also with other individual-level factors, including addiction to gambling, and an inability to budget. Among both groups, there was general agreement that over-indebtedness, like debt, was common and had become more so in recent years. They attributed this to the rising cost of living, as well as the growing availability of quick consumer loans with high rates of interest. Participants observed that advertising for such loans was typically targeted at groups who were already in a difficult financial position and who had few other options available to them. Some added that such loans ultimately often served to compound one's financial difficulties to the point of risking personal bankruptcy.

*"I think many more have fallen into the debt trap because everything has become more expensive. Those who were already on the edge have fallen there or are about to do so."*

(Male, over 55 years old, experience of over-indebtedness)

*"I got it even worse than before. I depend on the kindness of friends to be able to stay with them without high rent. There are probably more people who feel that way now that everything has become so expensive."*

(Female, under 55 years old, experience of over-indebtedness)

## 2.2. Coping strategies for over-indebtedness

To stimulate discussion of, and gauge participants' perspectives on, possible coping strategies in the face of over-indebtedness, they were presented with two different vignettes, each describing people who were over-indebted, then asked what they felt these people could do to improve their situations. The vignettes are presented in Table 2.1 below.



**Table 2.1: Over-indebtedness vignettes presented in the focus groups**

Vignette 1	Vignette 2
<p>Pieter and Jessica are a married couple who live with their two school-age children in a house that they rent from their local commune. Jessica works in a call centre part-time. She is reluctant to work more hours because she previously suffered from a stress-related mental health problem that left her unable to work for an extended period. Pieter does not work because the couple believe that if he did, they would be worse off financially due to a loss of benefits. The couple regularly struggles to afford the combined cost of their rent, utilities bills and food bills. They also regularly use credit cards and other short-term loans to afford things like new clothes, household items, leisure activities and holidays. As a result, they have accumulated a high level of debt and struggle to see how they will ever pay this off.</p>	<p>Per-Erik is 59 years old and lives alone in a small house which he owns. He works full-time in a care home, where he earns a low wage. He has looked for another job with better wages but has been unable to find one for which he is qualified. Over the last year, he has been finding it increasingly difficult to afford the rising costs of his usual bills and payments and has sometimes had to draw on his savings to do so. However, he recently had a problem with his roof and had to spend all of his remaining savings to have it fixed. As a result, he has had to start drawing on credit to afford his monthly outgoings, and his debt is mounting. He worries about facing another major unexpected expense as he would not be able to afford to repay a further loan</p>

### 2.2.1. Vignette 1

Participants' initial reactions to Vignette 1 were characterised by a sense of disapproval at the couple's choices. To begin with, they observed that the couple had failed to make a budget and to live within their means accordingly. Those with no experience of over-indebtedness especially, also criticised Pieter's decision to rely on benefits instead of earning a living. They contended that this would likely bring further disadvantages for the couple in the long term in the form of a limited pension pot, a lack of holiday pay and fewer borrowing options. Some also pointed out that Pieter might have spent less had he been occupied with work. Participants with experience of over-indebtedness, on the other hand, were more focused on what they saw as the couple's failure to limit unnecessary expenses (for example, on holidays), and their decision to support their lifestyle through borrowing.

*"The question is where they got the idea that benefits are better than jobs. If Pieter had worked, he wouldn't have had time to buy a lot of things online."*

(Male, over 55 years of age, no experience of over-indebtedness)

This criticism notwithstanding, some participants with no experience of over-indebtedness also observed that the couple may not have had much of a financial education, which may have contributed to their poor decision-making. Some also felt that the municipality (i.e., the couple's landlord) should have picked up on the couple's struggles and sought to support them in some way, instead of allowing the situation to continue. Meanwhile, some participants with experience of over-indebtedness suggested that some of the couple's problems could perhaps have been averted through a ban on financial players specialised in gambling and quick loans.

*“They needed a [...] counsellor from the municipality at an earlier stage. It might have put an end to these [...] excesses.”*

(Female, over 55 years of age, experience of over-indebtedness)

A broad array of possible coping strategies for the couple were suggested. One of the most common, and the perceived most important, of these was for Pieter to **find a job** so he would earn an income as well as other employee benefits (e.g., holiday pay, better pension rights, etc.) An almost equally common suggestion was that the couple should seek to **reduce their expenditure**, including by limiting or cancelling all non-essential purchases (luxury items, leisure, TV subscriptions and even some foodstuffs) and **stop using credit cards**. Relatedly, there was suggestion that they should **educate themselves on personal finances** and **draw up a budget** to stick to, potentially with **support from the bank or a municipal advisor**. Notably, the latter suggestion was made mainly by people with no experience of over-indebtedness.

Alongside the aforementioned suggestions, participants identified various other potential external sources of support for the couple. Those with personal experience of over-indebtedness mentioned support **from friends and from more formal sources like the municipality, social services (for example to obtain a debt reduction)**, or volunteers from the church or the City Mission, sometimes reflecting actions they had themselves taken. Those with no experience of over-indebtedness also mentioned the possibility of **seeking financial support through various funds** (Majblomman or funds managed by the church received specific mentioned), or in the form of social benefits such as housing allowance. They also raised the possibility of **contacting the bank for better debt conditions**.

*“The municipality came as a saving angel. An advisor helped me by getting all the credit card debt in order by consolidating it into one loan. There were significantly better interest rates then.”*

(Female, over 55 years old, experience of over-indebtedness)

*“I turned to a fund called Majblomman, where you can get a grant for debts under certain conditions. It worked well for me.”*

(Male, over 55 years old, experience of over-indebtedness)

*“The only thing I have done during a period of various types of debt was to go to my bank and ask them if there was any cheaper way to pay them off. I got a credit that covered all the debts. I am still paying off the debt, but at a much better bank rate than the store cards can offer.”*

(Female under 55 years old, no experience of over-indebtedness)

Despite participants reporting positive experiences of seeking external advice or support, there was also a perception among some of them that more such provision was needed and specifically more *free* advice.

*“A couple of years ago I sought advice regarding a loan offer. I didn't find a service that was free of charge, so I dropped that idea. Asked a friend [for advice] instead.”*

(Female, under 55 years old, no experience of over-indebtedness)

## 2.2.2. Vignette 2

Initial reactions to this vignette were often characterised by a sense of empathy for the man (Per-Erik) due to his age, which was seen as limiting his employment options. Some participants were slower to react, commenting that it was difficult to make an assessment of his situation with the information available (they wanted to know more about the size of his house, the size of his debt, the outstanding mortgage amount, etc.). More generally, though and based on the information provided, participants did tend to feel that Per-Erik's situation was not particularly problematic because he was employed, did not have any major debts and was likely to qualify for support from his bank if required.

*“Actually, he is in a rather favourable financial situation. It is only now that the economy can become a challenge. I think the bank will help him with a loan if the house needs more renovations.”*

(Male, over 55 years old, no experience of over-indebtedness)

*“He seems to have a good life without major debts.”*

(Female, under 55 years old, experience of over-indebtedness)

The perceived best coping strategy for Per-Erik was for him to **contact his bank** in order to check whether he could obtain **better conditions for his loan**, and to enquire about **options available to cover any further repair costs**. Some participants with experience of over-indebtedness also suggested that he could **increase the loan amount**.

*“I would probably increase my loan if possible. Deposit the remainder into a savings account to have as security in case something happens.”*

(Female, over 55 years of age, experience of over-indebtedness)

Other suggested coping strategies for Per-Erik were:

- **selling the house** in favour of an affordable rental apartment, or any other cheaper accommodation
- **renting out a room** in his house.
- exploring the possibility of **living in senior (55+) housing**
- **applying for a better-paying job** in the private sector

Two participants (both with no experience of over-indebtedness) admitted to having been in a similar situation to Per-Erik. One of them (a female, under 55 years old), had not taken any action to address her challenges and was thus effectively living in a state of limbo. The other (a male, over 55 years old) had chosen to sell his house.

*“I had approximately the same experience a couple of years ago. I sat still. If something happens to the house today, I will pay with my savings since the interest rates are on the rise.”*

(Female, under 55 years old, no experience of over-indebtedness)

*“I was also too worried about new damage happening to the house, so I sold it and moved to a rental apartment.”*

(Male, over 55 years old, no experience of over-indebtedness)

## 2.3. Measures to tackle over-indebtedness

Following on from the discussion described above, participants were presented with some measures that could be put in place to try to prevent people from becoming over-indebted, then asked for their views on these. The measures fell into three main types: measures to change people's attitudes and behaviours; measures aimed at improving the types of credit services available; and measures to help people get out of debt when they experience it (Table 2.2 below).

**Table 2.2: Measures presented to participants in the focus groups**

<p><b>Measures to change people's attitudes and behaviours</b></p> <ul style="list-style-type: none"><li>➤ Financial education programmes – for example, in the workplace and in schools - on the importance of budgeting and saving</li><li>➤ Advertising campaigns to raise awareness of the risks linked with poor credit choices</li><li>➤ Policies that encourage people to save more for the future or for short term or unforeseen needs (e.g., tax relief on investments or pensions savings, tax-free savings accounts)</li></ul> <p><b>Measures aimed at improving the types of credit services available</b></p> <ul style="list-style-type: none"><li>➤ Measures to encourage responsible lending practices (e.g., checking and ensuring loan levels reflect borrowers' financial status and ability to repay the loan with their income; limiting interest rates on credit to a reasonable level; and limiting fees for early repayment)</li><li>➤ The introduction of state-provided low- or no-interest loans</li></ul> <p><b>Measures to help people get out of debt when they experience it</b></p> <ul style="list-style-type: none"><li>➤ Increased availability of debt advice services</li><li>➤ Digital tools provided by public authorities to help people budget and keep track of their spending</li></ul>
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### 2.3.1. Measures to change attitudes and behaviours

**Participants' reactions to this subset of measures were mainly positive.** They particularly supported the idea of **financial education programmes**. Indeed, those with experience of over-indebtedness, in particular, said that they wished such programmes had been available when they were young, as this might have helped prevent them from getting into difficulties later on. Reflecting this perspective, schools were seen as the ideal setting for financial education programmes, with some participants noting that this approach would also help address the fact that parents sometimes failed to teach their children these important skills in the home. Some participants were also in favour of financial education programmes for adults, which they felt could be offered through banks or municipalities – the former especially in cases where the bank noticed that a loan customer was close to the limits of what it was able to repay. A couple of participants also proposed that new parents could be offered some training in household economics as part of their maternity care package. The workplace, on the other hand, was not seen as an appropriate setting for financial education programmes, on the grounds that attending such programmes at work may cause some embarrassment for people, as well as potentially compromising their privacy.

Regardless of where any financial education programmes might be delivered, participants felt that the curriculum should major on the importance of avoiding too much debt, and how to make a budget and maintain control over household finances. They also favoured a focus on the importance of saving. In this regard they saw the idea of **policies to encourage saving** as 'part and parcel' of financial education programmes, so did not discuss this measure further separately.

*“Financial education to learn how to manage money should be an obvious part of the curriculum. It is strange that it is not already in elementary school or in junior high school. It would contribute so much, such as increased savings.”*

(Male, under 55 years old, no experience of over-indebtedness)

*“Adults also need to update themselves on how to have control over household finances. Being burdened with debt is [...] psychologically taxing.”*

(Female, under 55 years old, experience of over-indebtedness)

The idea of **advertising campaigns to raise awareness of the risks associated with poor credit choices** received a more lukewarm reaction. This was mainly because participants associated advertising on financial matters mainly with perceived untrustworthy lenders whom they felt targeted vulnerable household. They did go on to concede, however, that advertising sponsored by municipalities and other authorities may be more credible – though some also said that they would prefer to receive information from such authorities by mail.

### 2.3.2. Measures aimed at improving the types of credit services available

**Reaction to this subset of measures was generally positive.** Participants thought that checking a borrower’s financial status and their ability to repay a loan, along with keeping interest rates to a reasonable level and limiting fees for early repayment, were essential steps to helping avoid consumers getting into difficulties. At the same time, however, participants with experience of over-indebtedness expressed a view that some bigger and more reputable banks applied lending rules that were *too* strict and that made it difficult for some people to access finance, thus indirectly pushing them towards less responsible lenders. As noted over previous sections, there was general agreement among the participants that some such “rogue” lenders operating in the market did not keep their interest rates and fees at a reasonable level and were thereby responsible for the financial struggles of many households.

*“It should be a matter of course that lenders encourage responsible lending. Unfortunately, it looks different on the market today [...] Unscrupulous players offer young adults quick loans at a sky-high interest rate.”*

(Male, over 55 years old, no experience of over-indebtedness)

*“Being able to limit the lending rate and extend the repayment period in the event of a crisis would also reduce anxiety for those of us who are in a worse financial position.”*

(Male, over 55 years old, experience of over-indebtedness)

**The idea of state-provided low- or no-interest loans** was welcomed by everyone, but especially those with personal experience of over-indebtedness. They contended that such a measure would give financially vulnerable groups an alternative to relying on quick loans, and thereby reduce the misery they experienced when faced with high, mounting interest.

*“Government loans with favourable terms must be given to those who really need it. It would certainly reduce both concern and loans taken from unscrupulous players with usurious interest.”*

(Male over 55 years old, no experience of over-indebtedness)

*“Several actors offering quick loans would find it difficult to continue with their business, which would be a beneficial effect for me, who is affected by this and is still trying to repay such debts.”*

(Female over 55 years old, experience of over-indebtedness)

### 2.3.3. Measures to help people get out of debt

**Participants also welcomed this sub-set of measures.** They were especially positive about the idea of **increasing the availability of debt advice** and emphasised the importance of such advice being provided to debtors at an early stage, before their debt spiralled out of control. As illustrated over preceding sections, participants were aware that debt advice was currently offered by municipalities, and some also believed it was available through banks in Sweden. Additionally, one participant referenced the availability of online legal advice that was free for the first 15 minutes – though he was unsure of charges applied thereafter and could not recall the provider. Nevertheless, at least one participant with experience of over-indebtedness pointed out that she did not know where to find such services, and whether or not these were free of charge – a consideration that was clearly important to her.

While municipalities emerged as a particularly favoured source of debt advice, sometimes on the basis of people’s own positive experiences of seeking their support in the past, there was a view that the services were not always sufficiently publicised and also tended to have long waiting lists. Various suggestions were put forward as to how these issues might be tackled, including improving sign-posting to the services on municipal websites, as well as via postal mailouts and social media. One person also stressed the importance of having a personal contact within municipality services, who be contacted in times of financial difficulties.

*“Debt counselling is very effective, especially if it is implemented when needed or sometimes preferably before the need exists. For this to happen, the service needs to become better known and available in the municipalities.”*

(Female, under 55 years old, no experience of over-indebtedness)

With regard to the notion of bank-provided debt advice, participants’ perspectives on this sometimes differed depending on whether or not they had experienced over-indebtedness. A participant with no such experience was inclined to think that his bank would probably be the best place to receive advice on financial difficulties, as they were familiar with his situation. Yet participants with experience of over-indebtedness generally felt alienated from banks and, to an extent, distrusting of them.

*“I seriously hope I don’t end up in that situation, but if I do, my bank is probably the best advisor. They know me and my business and would probably have respect for the situation in a different way than the municipality.”*

(Male, over 55 years old, no experience of over-indebtedness)

*“I could certainly imagine [reaching out to a municipal advisor for debt advice]. They are not as [profit-driven] as private actors, so it would feel serious with [them].”*

(Female over 55 years old, experience of over-indebtedness)

Participants also supported the idea of publicly-provided **digital tools** to help people manage their finances. However, they emphasised the importance of training being provided on the use of such tools, with one person suggesting that this could be incorporated into debt advice sessions, and another favouring dedicated trainings at the municipality.

*“Digital tools can really be good as aids, but you need an overview of how they work. Otherwise, they will not be used, and their purpose will be lost.”*

(Female, over 55 years old, experience of over-indebtedness)

#### 2.3.4. Other measures suggested

In addition to the measures discussed above, participants with experience of over-indebtedness suggested other types of provision that they felt would help prevent people becoming over-indebted. These included:

- the removal of “rogue” lenders from the market
- limiting opportunities to borrow for online gaming, including poker
- making it compulsory for banks to include some form of “residence guarantee” in their loan offer (to provide a safety net for those who encountered financial difficulties in the course of repaying the loan)
- extending loan repayment terms for people experiencing financial difficulties

#### 2.3.5. Summing up: Perceived most and least efficacious measures for preventing over-indebtedness

Of all the individual measures considered over the course of focus groups in Sweden, those that participants felt were most likely to be efficacious (for reasons outlined above) were **financial education programmes** and **increasing the availability of debt advice services**. A measure that was viewed much less positively by comparison was advertising campaigns to raise awareness of the risks linked with poor credit choices.

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### **EU law and related documents**

For access to legal information from the EU, including all EU law since 1951 in all the official language versions, go to EUR-Lex ([eur-lex.europa.eu](https://eur-lex.europa.eu)).

### **EU open data**

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