

<p align="justify">◆</p><p align="justify">By Chris Marshall | 08:36:47 | 11 January 2010</p><p align="justify">More than a million people used a credit card to make a mortgage payment in the last 12 months, according to research from housing charity Shelter. </p><p align="justify">While the majority of those people who resorted to using plastic to make mortgage payments were in working class jobs, middle class mortgage holders have also used their credit cards for payments, the research shows. </p> The charity warned that people used credit cards to pay their mortgages risked losing their homes as credit card companies have to recover their debts and are not subject to the same rules as mortgage lenders. <p align="justify">Kay Boycott, director of policy and campaigns at Shelter said: ◆It is absolutely vital that every single person using credit cards in this way seeks advice urgently to get the help they need to ensure they don't lose their home.</p><p align="justify">◆Shelter has a network of advice services across the country who are ready to give free advice on a range of subjects including debt and housing issues so we would urge anyone struggling to get in touch today. The sooner they seek help, the more options are available.◆</p><p align="justify">The latest figures from the Financial Services Authority show that the number of mortgage holders behind with their mortgage payments increased by 16% in the third quarter of 2009. An average of 395,000 mortgage holders were in arrears between July and September - a fall of 2% on the previous quarter but 16% higher than in the same period of 2008.</p><p align="justify">Mortgage lenders have been criticised for not providing enough help to people in arrears, with some accused of charging excessive fees - as high as ◆35 from some lenders for sending a letter or making a phone call. </p><p align="justify">The FSA and government have also come in for criticism over the help they are providing householders in arrears. The government◆s Mortgage Rescue Scheme in particular had helped very few people, an enquiry by MPs concluded. </p><p align="justify">Source: http://www.citywire.co.uk/personal/-/news/money-property-and-tax/content.aspx?ID=375809</p>