



# PRESS RELEASE

**e Press Release: 3rd Degree – The Faces of Recession**

**TX: Tuesday 23 June at 9.30PM**

As the recession tightens its grip, consumers are drowning in debt. Shops that hummed with customers a few years ago are battling to sell their goods. Factories are shutting their doors. Many companies have no choice but to lay off staff.

Faced with the mounting debts, families to care for, and rising food prices, many South Africans don't know which way to turn. This Tuesday 3<sup>rd</sup> Degree brings you the tragic stories of ordinary people whose lives have been fractured by the financial meltdown.

In Weltevreden Park, Johannesburg, a pregnant sales consultant went to work on a Monday morning only to be told that Wednesday would be her last day. Retrenched and with a baby on the way and a family to look after, she's desperate and afraid.

A woman in Soweto was retrenched at the beginning of the year. She fears she will lose her house and all her possessions. To make matters worse, she can no longer claim from the UIF as one can only claim for a period of six months. She has no one to turn to...

But amidst the credit crisis one industry is booming - debt collecting. As cash-strapped South Africans battle to keep up with payments, many companies employ debt collectors to recoup their costs. 3<sup>rd</sup> Degree spent time with two of them, as they hunt down those who can't – or won't – pay what they owe.

Is there a way out of the debt trap? Watch 3<sup>rd</sup> Degree this week as we look at solutions for our indebted and depressed nation.