

Rugby Supporters 'Manage Finances Better' Than Football Fans

Rugby followers could be more astute at handling their finances than their football-supporting peers, new research reveals.

September 10, 2007 (FPRC) -- With the England rugby team beginning their defence of the world cup in France and the national football squad preparing for a Euro 2008 qualifier with Israel this weekend, a study carried out by Callcredit suggests that the former may be better at managing their money. Suggesting that stereotypes might be true, the credit reference agency pointed out that the typecast of the middle-class rugby fan is able to fund going to matches more adequately than working-class football followers. In turn, it was reported that those watching rugby are less likely to run up debts on loans and credit cards to support their team.

Commenting on the study, Owen Roberts, head of MyCallcredit, said: "From our research we've seen that 77 per cent of rugby fans are homeowners, whereas only 20 per cent of the football fans have managed to get their foot on the property ladder. We also found that rugby fans are less likely to get into debt funding their habit than footie fans."

"Getting behind the national team, be it rugby or football, is an exciting experience for many of us. But with few of us on similar salaries to our sporting heroes, we all need to consider the financial implications of our sporting passions," Mr Roberts added.

Pointing to a Mintel survey, the credit reference company reported that football supporters "are in danger of seriously damaging their finances in pursuit of the beautiful game". According to the figures, some fans can spend thousands of pounds just to follow their team, which in turn could well affect their ability to service other areas of their finances such as overdrafts, mortgages and loans.

Meanwhile, Callcredit also pointed to Tom Cherrill, a 25-year-old from South London, as an example of the financial pressures football fanatics may be placing on themselves. He said: "I guess I've spent thousands of pounds supporting Newcastle United over the years and try to get to as many games as possible. I've never had to add it all up before though, but with the train fares, hotels and nights out taken into account, it's shocking that it makes up such a massive chunk of my outgoings."

Whatever sport they follow, those concerned about the level of debts run up by supporting their team, in addition to other constraints on their monthly outgoings such as home loans and credit cards, may wish to take out a debt consolidation loan. Earlier this year, David Kuo, head of personal finance for the Motley Fool, claimed that opting for such a low-rate loan can act as a "welcome lifeline" for those consumers who find themselves in serious financial difficulties. However, with research from the financial services provider showing that about three out of five debt consolidation loan consumers borrow more money in the future, Mr Kuo urged Britons to plan their finances properly and avoid the temptation of getting into the red again.

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