

More Women 'Taking Financial Control'

The roles men and women take, in terms of control over household finances, are changing, a new study indicates.

December 4, 2007 (FPRC) -- According to research carried out by Egg, the proportion of males who make less money than their partners has doubled over the past five years. In 2002 about a tenth of men had a lower income than their loved ones, however this now stands at one in five. More than half (53 per cent) of females surveyed state they are happy to be the main earner in their home. Meanwhile, a fifth report that having a higher salary than their partner allows them to have a bigger say on what money is spent on. Consequently, women may be taking greater control of the household finances, whether relating to paying mortgages and utility bills or applying for loans.

Meanwhile, men were indicated to be leading an increasingly laid-back lifestyle. Just under a third of males regularly meet up with their friends for lunch, while ten per cent often visit the gym. Meanwhile, some 43 per cent go clothes shopping at least once per week. Overall, 15 per cent of those surveyed state that they are not prepared to give up a life of luxury to rejoin the rat race.

However, findings by the Citi Group-owned online bank showed that some women are taking a negative view of the laid-back lifestyle that their male partners lead. Just over a fifth (21 per cent) of females reported that they would prefer it if their significant other was the top earner, while 27 per cent resent their position as being the household's main breadwinner. The study also indicated that a further 25 per cent believe that their financial role, whether this relates to paying back credit cards, creating a budget or managing loan repayments, is "highly stressful". Meanwhile, 14 per cent of women surveyed assert they would like to pursue a "life of leisure" similar to the one their male partners enjoy.

Commenting on the figures, Alison Wright, chief marketing officer for Egg, said: "It is encouraging seeing how many women are now financially savvy and taking control of the household's finances. There really has been a change over the last five years with some of the old stereotypes of who earns the money and who pays the bills being broken down. Whereas men have now fully appreciated that their female counterparts are capable of being the main breadwinners and as a result they seem to be embracing a life of leisure - much to the annoyance of most partners."

Those who find that they are beginning to struggle with their finances, whether they are the top earner in the household or not, may wish to apply for a personal loan to help get to grips with money management and meet essential demands on their spending. In research released earlier this year by Axa, 82 per cent of Britons who have helped a loved one out with their finances, whether this is due to difficulties in paying off loans, plastic cards or otherwise, have in turn suffered from a negative experience. Consequently, taking out a cheap personal loan may well be an advisable way for many people to get out of financial difficulties.

All About Loans providing you with cheap loans with a simple online application.

Contact Information

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