

Financial Wellbeing Is 'Top Of The Agenda' For 2008

Many consumers are looking to prepare for their financial future, new figures show.

January 1, 2008 (FPRC) -- In research carried out by Nationwide, just under half (48 per cent) of Britons claim that they either want to start saving or begin to put more money into accounts over the course of 2008. Meanwhile, some eight per cent of people are aiming on switching to a savings product which offers a more competitive rate of interest, as three per cent desire to sort out their "financial paperwork".

Findings from the financial services firm also showed that three per cent state they want to get a better deal on their mortgage product. In addition, six per cent cite getting rid of unwanted credit cards as their main objective over the next 12 months. For such people, applying for a debt consolidation loan could be a useful way in which to clear off monies owed across a number of cards.

The study also indicated that men rather than women are aiming on protecting their finances for later life. Overall, 26 per cent of males state that saving money more often is the most vital financial change they need to make over the new year, in comparison to 24 per cent of females. Meanwhile, those between the ages of 18 and 24 are looking the most to increase the amount of money that they save in 2008, with 65 per cent of those within this age group looking to do so. About a third (34 per cent) of the over-55s, meanwhile, claim that they would like to save more money. And in putting more cash aside, many consumers may find that they are in a more capable position to cope with various demands on their spending as they get older, such as utility and credit card bills, loans and mortgage repayments.

Commenting on the figures, Stuart Bernau, executive director for Nationwide, said: "The economic climate over the last few months will undoubtedly have made people sit up and think about their own financial wellbeing, so it is not surprising that for many, saving more in 2008 is top of the agenda.

"New year's resolutions can fall by the wayside as the year goes on, but by making one resolution and sticking to it you can really make a difference to your finances. Simple changes, such as ensuring you utilise your annual tax-free allowance or by making monthly contributions to a regular saving account can help you make the most of your savings."

Those consumers concerned that current constraints on their finances will prevent them from saving as much money as they would like could be advised to apply for a debt consolidation loan. In doing so, borrowers may be able to meet various demands on their spending and free up more disposable income each month. Such a loan could be useful for an increasing number of Britons after SimplySwitch recently reported that many homeowners "will really feel the pinch early in the new year" as a result of rising utility bill prices, combined with higher petrol and mortgage costs.

All About Loans providing you with breaking debt consolidation loans news.

Visit their website where you can compare loans from all the best UK Lenders and get the best loan rate available.

Contact Information

For more information contact Abbi Rouse of All About Loans (<http://www.allaboutloans.co.uk>)

Keywords

[loans](#)

[debt consolidation loans](#)

[compare loans](#)

You can read this press release online [here](#)