

## **Survey Shows Majority Of Britons Worried About Money**

*A significant number of Britons are concerned about their finances, a new study has shown.*

March 30, 2008 (FPRC) -- Research carried out by moneysupermarket reveals that around five out of six people have some level of worry when thinking about fiscal matters. Overall, 84 per cent of consumers claim to be anxious in terms of managing their money. Some 30.4 per cent of respondents report that they are definitely concerned and do not think they can carry on in their current financial state for much longer. Meanwhile, more than half (53.6 per cent) claim that money is increasingly becoming a worry as their bills increase. However, such Britons believe that they are still able to meet such demands on their finances.

Due to such worries, it may be possible that many consumers are struggling to meet demands for payment on areas such as personal loans, credit and store cards, mortgage repayments and council tax.

On the other hand, 16 per cent of people state that they lack any problems regarding to their finances.

Commenting on the figures, Tim Moss, head of loans and debt for moneysupermarket, stated that about one in three people have been "spooked" by Alistair Darling's Budget report earlier this month. He said: "There is little doubt many Brits will find their annual road tax as high as the value of their car as from next year, creating a massive headache for people who are really struggling. These are some of the unintended but very real victims of the budget.

"Just 16 per cent of Brits said they had no financial worries, indicating people from all walks of life and income levels are feeling the pinch from rising bills and taxes. UK consumers owe more than 1.3 trillion pounds on loans, credit cards and overdrafts and while these debts are rising, the ability to cope with repayments is declining."

Mr Moss went on to report that those people who are worried about their ability to manage their money should be proactive in getting to grips with their spending and tackle their problems head on. He added that the first step in achieving this would be to draw up a list of the various demands on their finances and assess the true extent of their monetary difficulties. From here the price comparison website chief asserted that essentials such as household bills and mortgage or rents cost should be paid first, while spending on areas deemed to be unnecessary should be scaled back. Meanwhile, those who feel that they can not manage their money problems by themselves were advised to consult organisations such as the Consumer Credit Counselling Service or Citizens Advice.

For those consumers who are worried about managing their money over the remainder of this year, taking out a debt consolidation loan may be of assistance. In taking out this type of loan borrowers may be able to merge numerous demands on their spending into a single low-cost monthly repayment.

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**Contact Information**

For more information contact Mark Dawson of Loan Arrangers (<http://www.loan-arrangers.co.uk>)

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