

Drivers Advised To Be Frugal With Fuel Finances

In the face of volatility in the financial markets and the continued impact of the credit crunch, it is important for motorists to take steps in reducing pressures on their spending.

May 8, 2008 (FPRC) -- Such is the claim of Which? where in its Money Saving Handbook guide it suggested that driving at slower speeds can result in significant savings for Britons. By going at 50 miles per hour instead of 70 miles per hour, it was pointed out that petrol expenses could be cut by 30 per cent. In addition, the consumer publication advised drivers to ensure they regularly check pressure levels within their tyres. Having tyres which are under-inflated was indicated as adding another eight per cent on to an annual fuel bill and resulting in uneven wear and "premature" car failure. This, it was stated, could lead to "extra expense" following on from higher repair bills.

Following on from higher than necessary motoring costs, it may be possible that consumers develop furthered difficulties in managing other demands on their spending. Such areas could well include bad credit loans, credit and store cards, utility bills and council tax repayments.

Meanwhile, switching off air-conditioning was put forward as another way in which costs may be cut. By keeping such a system on constantly, it was purported that up to ten per cent could be added on top of fuel expenses. In addition, changing gears at the right time was also recommended. By doing this efficiently - not driving a motor vehicle in too low or too high a gear - petrol bills could be reduced by a quarter. Furthermore, Which? reported that roof and bike racks should only be used when essential. By constantly having a fully-loaded rack, some 30 per cent could be added on top of petrol costs.

Tony Levene, author of Money Saving Handbook, a Which? essential guide, said: "There are some fixed costs involved in driving a car that you have to pay whether you drive 2,000 miles or 20,000 miles a year. But if you can reduce your fuel bill by a couple of pounds each journey by making a few simple changes to the way you drive or use your car, why not? With petrol costs rising and people feeling the pinch, those couple of pounds could make all the difference at the moment."

For those people concerned about their capacity to manage their finances as 2008 progresses in the face of rising costs taking out a loan may be advisable. By doing so borrowers could find that they are able to meet various demands on their spending and make major purchases effectively. One such area in which a personal loan may be particularly recommended to be used is for buying a car, as it may see consumers be able to purchase the vehicle of their dreams quickly and effectively. The additional assistance from a loan, whether it is a personal loan or otherwise, could help drivers to purchase a comprehensive insurance policy. Last month, uSwitch reported that motorists should take their time when selecting their insurance as those who automatically choose the deal offered by their motor manufacturer would pay an extra 26 per cent compared to the most competitive deal on the market.

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