

BUPA Reveals Health And Wealth Concerns of Brits

As banks across the world fail, unemployment rates increase and the credit crunch makes its presence felt, the economic downturn could be leaving many Britons worrying about more than just their finances.

October 20, 2008 (FPRC) -- Such is the assertion of BUPA, where in a report it was revealed that concerns about the monetary markets and their own personal financial situation has increased over recent months. However, it appears that the credit crunch is not just biting down on consumers in terms of managing their pennies and pounds but also on their wellbeing.

According to the health services firm, just over half (52 per cent) of those questioned claim to feel more worried about their monetary situation since the credit crunch reared its head. In particular, it appears staying employed is an area of consumer concern, with one in three now worried about their job since the emergence of the financial meltdown. The study also showed that people in Manchester feel especially anxious about how they are going to get to grips with money management. Just under two-thirds (61 per cent) of people from the north-west city are said to be worried about their personal finances, the highest proportion noted across the country.

Concerns held in relation to managing money could include being able to make repayments on areas such as mortgages, store cards and secured loans, in addition to managing utility bills and transport costs.

However, the financial downturn was shown to be putting the dampeners on more than just consumers ability to service spending commitments; it is also making them feel physically and mentally worse. It was indicated that about two-fifths of Britons believe their stress levels at work have increased since the emergence of the credit crunch, while about 60 per cent of those questioned claim that worrying about their finances means that they will now exercise less often. Furthermore, eight out of ten state that getting to sleep at night is a more difficult task.

Pointing towards research by the Chartered Institute of Personnel and Development, Bupa claimed worrying about money may mean that more people take time off from work due to sickness. At present, it was claimed that stress is the largest cause of long-term sickness absence for non-manual workers, although as the credit crunch continues this may be set to rise.

Dr Paula Franklin, deputy medical director for BUPA UK Health Insurance, said: "The credit crunch is just as much about a persons health as it is their wealth. As the countrys financial health coughs and splutters, the reality is that so do we - our survey shows that more than a third of people are already feeling their stress levels increase."

Those who find money worries are keeping them up all night might want to apply for a personal loan. By taking out these kind of loans, borrowers may find that they are able to service numerous constraints on their spending at once. This could prove to be of particular assistance after Engage Mutual shows that 70 per cent of households with children under the age of 15 believe that recent rises in living costs means they can no longer afford health treatment.

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