

Brits losing a day a week to money worries

Brits are becoming increasingly concerned about the state of the economy amid talk of recession and a credit crunch, it has been revealed. While this is not exactly surprising, the extent of their concern, however, is. A survey by Abbey shows that half a million people in the UK spend over 25 hours of their week dwelling on their troubles.

It seems that the thing Brits are most likely to be pre-occupied with is their house and its contents, with 76 per cent of Brits of the opinion that the credit crunch and a possible recession could put them at risk. Meanwhile, nearly half (49 per cent) are anxious about their money situation as mortgages get more expensive, utility bills rise and inflation bites.

The most likely people to be concerned live in London and the south-east, with Scots appearing to be the most relaxed. On a gender basis, women are more stressed out than men with 49 per cent troubled by their financial precariousness compared with 47 per cent of men. Women are also more likely to be vexed about property and possessions.

Although it is obviously not possible to predict the future, Brits can at least plan for it. Specifically, they can help to avoid financial meltdown in the event of a recession by building up a nest-egg of savings. This would mean that they could tide themselves over if they lost their job, for example, or found that they had to suddenly increase their mortgage repayments in the event of an interest rate hike.

Of course, this creates anxiety in its own right - many consumers will not know how best to save. However, [premier banking](#) customers could have their minds put at rest - and some could save as much as 25 hours a week worry-time - by asking their premier banking manager for advice. A premier banking manager could put them in touch with a range of experts dealing in personal finance areas including savings and retirement.

Similarly, consumers should make sure they have adequate home, contents, income protection and life insurance so they can be adequately compensated whatever the disaster. Although this is unlikely to completely make up for the problem, it will at least cover the financial aspect.

Hopefully, a combination of insurance and advice from a savings expert will be enough to save those Britons affected the 25 hours a week they are currently losing.

About the Author

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