

National Savings And Investments Reports Britons More Financially Aware



Released on: August 26, 2009, 8:33 am

Author: [National Savings and Investments](#)

Industry: [Financial](#)

NS&I has revealed new research that shows nearly two-thirds (63%) of the population are more aware of their finances and are making an increased effort to look after their accounts as a result of the credit crunch,

According to the new research released by NS&I (National Savings and Investments), almost half (48%) of the people who are focusing more attention on their finances have stated now that they know exactly how much money they have in all of their accounts. A further third (33%) know roughly how much money they have in their bank account and [savings account](#), give or take £50.

Whether people know exactly what their financial situation is seems to be affected by both age and gender. Research shows that older age groups are more likely to be sure of their financial state of affairs, with 60% of over 65-year-olds sure of the exact amounts in their current and savings accounts, compared to 38% of the 16-24 age group and 41% of 25-34 year-olds. Women are more likely to know their precise financial circumstances, with half (50%) sure of exact amounts compared to more than two fifths (41%) of men.

The NS&I research also showed that married and co-habiting people are more money-savvy with 45% confident of the figures compared to 39% of singletons, perhaps as the more careful female attitude rubs off on their partners. In fact, more than a quarter (26%) of men state that their partner looks after their money, while only 19% of women put the financial reins in their partner's hands. It seems that often when relationships break up a lot of attention is focused on assets, perhaps this explains why 56% of those divorced, widowed or separated know exactly what money they have in their accounts. Interestingly, children seem to have a negative effect on people's awareness; 41% people who have children are confident of their exact financial circumstances, compared to 48% of those without.

Dax Harkins, senior savings strategist at NS&I, explained: "To be in control of your finances it's really important to keep track of your money and to make sure that it is invested in a [savings](#) account which suits your individual needs. Setting aside a few minutes a week is all it takes to review your money situation. From this point you can assess your incomings and outgoings, identify opportunities for savings and make your money work as hard for you as possible."

There are, of course, those people that choose to ignore keeping track of their finances. More than a third of people (36%) care just a little about their finances and do just enough to get by. One-fifth (20%) of those surveyed feel that so long as they've got regular money coming into their current account they don't need to worry about it too much and just under a fifth (17%) ignore their finances and hope they will be okay rather than spending time worrying. Nearly a fifth (19%) of the population stated that they don't have time to manage their finances properly.

Notes to Editors
*The survey, which questioned people about their financial habits, was carried out by TNS Global Market Research in June 2009 among 1002 GB adults aged 16+.

About

NS&I

NS&I is one of the UK's largest financial providers with almost 27 million customers and over £94 billion invested. It is best known for Premium Bonds, but also offers Inflation-Beating [Savings bonds](#), [Guaranteed Growth Bonds](#) and Children's Bonus Bonds in its range. All products offer 100% security, because NS&I is backed by HM Treasury.

For more information on NS&I's involvement with the RHS and the Grow Your Own campaign, visit www.nsandi.com/rhs

For further information contact:

Monica Del-Villar
National Savings and Investments
375 Kensington High Street
London
W14 8SD
020 7348 9654
www.nsandi.com

~~~~~

Press release distributed via EPR Network (<http://express-press-release.net/submit-press-release.php>)