

## August / September 2007

### **RELEASE...** 'There's no-one else with that kind of problem...'

It may feel that you are the only one worried about money and debt, but, believe it or not, there are millions of people in a similar position. Below are a few facts, courtesy of Credit Action:

- Average household debt in the UK is approximately £7,776 excluding mortgages and £46,491 including mortgages.
- Average owed by every UK adult is approximately £24,636 (including mortgages).
- Britain's personal debt is increasing by £1 million every four minutes.
- There are more credit cards in the UK than people (both adults and children).

- The amount of debt owed by people who are struggling to keep up with repayments has reached a new high. The Consumer Credit Counselling Service (CCCS) said people who had been in touch asking for help with debt owed an average of nearly £30,000.

- Nearly half the people who take out credit in shops, had not planned to do so when they left home.

- Nearly a quarter of the population are worried they will not be able to keep up with their debt repayments in the next three months.

The majority of Britons would be unable to cope financially in the event of a minor household emergency. Unfortunately,

money and debt worries knock-on to others parts of our lives, for example, a quarter of those in debt are receiving treatment for stress, depression and anxiety from their GP. Money and debt worries affects people of all ages and backgrounds, to seek guidance, help and assistance on how to gain control of your money, do contact us.

**For free, confidential and non-judgemental advice on creating a budget and dealing with debts,** contact RELEASE (Financial) Charitable Trust on 01773 306289 or 07854 296344 or visit us online: [www.releaseonline.org.uk](http://www.releaseonline.org.uk)

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