

## Britons in debt paying for holidays

### News Story

---

Around 12 million Britons get into debt paying for their yearly holiday according to Experian and those that pay for holidays on their credit cards could end up paying an average of 17% - way after the sun tan has worn off.

Travel insurance company InsureandGo has established that the average UK holidaymaker spent just over £800 on holiday this year. 15% claimed to have spent more than £1,000. The research showed that Scottish people spent the most on holiday with the least spent by those from the Midlands and Wales.

A spokesperson for InsureandGo noted that many are inclined to spend more once they are on holiday but many would be surprised to find out the average spend was over £800 – particularly as this can often be as much as the cost of accommodation and travel.

Just over 2 million people managed to pay off money they borrowed for last year's holidays within a few weeks. However many are left paying debts more than 12 months after. Moneyexpert.com is recommending that people take time planning finances when booking a holiday and to make use of interest-free transfer deals. The company revealed that approximately 1.4 million Brits are still paying off debts from holiday breaks in 2006.

A spokesperson for Moneyexpert.com advised holidaymakers to use balance transfer deals, giving them an interest-free year to pay off credit card debts. Low-rate loans are an alternative option. Finally, some companies have introduced pre-paid travel cards which can incur lower fees than using debit cards and also help to prevent fraud.