

## People Urged to Manage Their Finances

### News Story

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The charity, Credit Action, estimated individual UK debt at £1.3 trillion and is therefore urging people to be organised in managing their finances.

It anticipates that most people in the UK have 2 or 3 bank accounts and that many lose track of their money through family changes, moving house or getting divorced. This opinion is backed by the amount of inactive accounts currently at the centre of Government plans to use the funds they contain to pay for community projects.

Britannia Building Society has been investigating the status of the Piggy bank and has established that millions of adults in the UK do actually use porcelain pigs, penny jars or areas in the home to save. In addition, Britannia discovered that 20% of respondents collect coins in this way and the building society calculates that up to £100 million in coins could be stored up in an average home.

Clearly, Britannia and Credit Action would prefer these savers to open accounts and benefit from interest on their savings.

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<http://www.financemarkets.co.uk/>