

Managing money well day to day

SIX
out of
TEN



people have a savings buffer of £500



23%

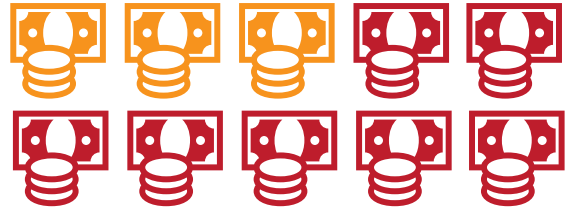
of people either
revolve a credit card
or use high cost
short term credit



41% of adults do not know
their current account
balance **within £50**

Preparing for life events

Less than
3 in 10
of the working
age population
have **savings of**
3 months income or more



1 in 3
people have
financial
goals and a
plan in
place to
achieve these



Only
28%
of people at
retirement age
have any form of
**plan for funding
long term care**



Only about
HALF
of people
with families
have life cover



12 million
people
are not
saving
enough
for their
retirement *(DWP, 2014)*



Dealing with financial difficulties

1 in 6
people are
over indebted
*(Money Advice Service/
CACI, 2015)*



Just under
1 in 6
over indebted people
are currently
seeking help
(Money Advice Service, 2013)

Financial capability



22% of people could not read the balance on a bank statement
(an increase from 9% in 2005)

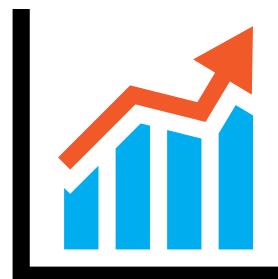


people in
retirement had
**not been online
in the past week**

FIVE
in
TEN



have a mindset that focuses on
their current needs and wants,
at the expense of providing for the future



40%
of people do not
understand the
**impact of inflation
on the real value
of money**
(up from 21% in 2005)