

PRESS RELEASE

FAMILY OR FORTUNE?

- **One in two people (48%) have had to drastically change their life plans due to unforeseen circumstances in their daily lives**
- **Twice as many people have to change or give up their jobs due to family pressures (27%) rather than through redundancy (15%)**

A new report out today reveals the truth behind the daily redundancy headlines. While redundancy remains a real threat to a large number of people, the research reveals that people are twice as likely to leave their current job due to pressure from family commitments (27%) rather than being made redundant (15%), according to research from online broker Selftrade for their “Plan B” campaign.

At a time when families are being forced to live under one roof as the cost of living becomes too much*, it appears the costs and commitments of family life are the biggest strain on juggling our professional and family lives. Selftrade commissioned nationwide research to find out what it is that is forcing one in two to drastically change their life plans through a ‘Plan B’ approach and what Britons can do to back themselves up financially.

Reasons why Britons have had to turn to ‘Plan B’:

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| 1. Changing jobs to look after others (e.g. elderly parents); | 27% |
| 2. A death in the family; | 21% |
| =3. Going through financial debts/ bankruptcy; | 17% |
| =3. Suffering from/ survived an illness/ accident; | 17% |
| =4. Being made redundant; | 15% |
| =4. Going through a divorce/ break up; | 15% |
| 5. Going back in to education; | 8% |

Other findings:

- More than one in four people (25%) people have had to change the direction of their lives as a result of changing their jobs.
- Relationship break-ups are a major cause of financial problems, with one in four (25%) people with relationship problems admitting they have faced high debts or bankruptcy as a result.
- Redundancy has affected 45-55 year olds more than any other age group (23%) - worryingly close to retirement age.
- One in five 18-24 year olds has said the biggest cause for falling back on their 'Plan B' was because of bankruptcy or out of control debts (20%).
- Two in ten say that the death of a family member has caused their lives to take a different path than they had originally intended (21%).
- More than two in seven people have had to re-think their lives as a result of facing large debts or bankruptcy (17%).
- A sign of the times – 15 per cent of people have been forced to resort to 'Plan B' because they have been made redundant. This is more common amongst 45-54 year olds (23%) and 18-24 year olds (17%).
- Stress in the home – 15 per cent of people say that going through a relationship break up or divorce that has caused them to turn to 'Plan B'.

Regional Findings:

- Those living in the **Grampian region of Scotland** are most likely to face a life-changing 'Plan B' with 57% having already been through one, closely followed by 54% of Londoners.
- In the **West Country** people are less likely to have their life goals changed with only 40% having to opt for a 'Plan B', which is the lowest in the UK.

- Those living in **London** are most likely to find themselves taking a 'Plan B' as a result of a divorce, 19% compared to just 5% of those in the **West Country**.
- Bankruptcy is most likely to affect those living in the **South**, with one in five (20%) of them having to take a different life plan than originally intended. In comparison, one in ten (11%) of those living in **East Anglia** are effected in the same way.

Dr Stephen Barber, Head of Research at Selftrade comments:

"The difficult times in which we live have meant that many people have been forced to change their plans as a result of unexpected circumstances, such as losing their jobs. More and more frequently people are having to turn to a 'Plan B' when they realise that, for one reason or another, life hasn't turned out the way they thought.

"One thing that people can do for themselves is to take charge of their finances. At Selftrade our aim is to give people the financial empowerment and freedom they need should they find themselves facing the unexpected. This month, people can invest any spare cash in an ISA and benefit from the tax advantages they offer.

Whether you've just started out or already a regular investor we can help you develop your investment skills and put you in the driving seat of your finances. With an ever-changing market climate you can do what is best for your individual needs".

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Notes to Editors

Research was undertaken by YouGov amongst a weighted, GB representative sample of 2,095 adults between 6th and 9th February 2009.

* <http://www.telegraph.co.uk/property/4176592/Three-generations-under-one-roof-The-family-that-saves-together.html>

About Selftrade

The Selftrade website (www.selftrade.co.uk) offers Britons choice so they can take control of their finances, leaving them with the peace of mind that they know where their money is and safe in the knowledge that they are investing in their future.

Selftrade offers customers a range of accounts, designed to suit different investment needs. By applying online and funding an account with a debit card, Britons can be trading and in control of their financial future in just 10 minutes. Whether individuals choose to deal online, by phone or via the internet on their mobile, they will pay the same flat fee of £12.50 for each trade.

- Selftrade is one of the UK's largest execution-only stockbrokers.
- Customers can manage their investments in Dealing, Shares ISA, and SIPP Dealing accounts. Child Trust Funds, Child SIPP, Company Dealing and Investment Club accounts are also available. A CFD and spread betting service is provided in conjunction with City Index.

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