How to Reach for the Stars and Still Live on a Budget

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With the average UK household debt up to £5,9861 and the ongoing squeeze on finances, Asda Money looks at how savvy shopping can help consumers live a good lifestyle on a shoestring.

Consumers are understandably looking to keep costs to a minimum, but there are ways to do so without compromising on their quality of life. Shopping around and comparing prices is an easy way to immediately save money without having to do anything.

Draw up a budget

One of the best ways for you to ensure that you are not overspending is to write up a budget and stick to it. This should comprise a list of all income and expenditure – allowing you to see how much you are really spending on everything from household bills to entertainment expenses.

Keep insurance premiums down

When you can see where you are spending too much, you can start to take action on reducing costs. Insurance cover can be a huge expense for families, whether they're protecting their home, car or pets, it's a cost that has to be considered.

Asda Money is the only UK insurance provider with five, 5 Defaqto star-rated products. You can find an Asda Money Defaqto rating on car insurance, home insurance, pet insurance, travel insurance and breakdown cover.

Reduce energy costs

There has recently been a warning that energy bills could rise by £140 before the cold winter hits. With this in mind, it's absolutely essential that homeowners are on the correct tariff for their usage and getting the best deal. It takes just a few minutes to compare energy prices, but it could save hundreds of pounds a year.

As well as comparing prices, you need to be aware of your energy consumption and take action to keep their usage to a minimum. This will ease costs over the winter and allow people to spend more on themselves.

Take advantage of 0% deals

UK households pay an average of £2,2721 in interest payments on personal debt each year. However, this figure could easily be reduced by utilising the interest free balance transfers currently available on the market. There are longer deals available than ever before, so it's important that consumers are being sensible with their debt.

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Sources:

1. http://www.creditaction.org.uk/helpful-resources/debt-statistics.html
2. http://www.telegraph.co.uk/finance/personalfinance/consumertips/household-bills/10232917/Extra-140-on-energy-bills-is-just-the-start.html

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Founded in the 1960s, Asda today is one of Britain’s leading retailers. It has over 180,000 dedicated Asda colleagues serving customers from 542 stores, including 32 Supercentres, 309 Superstores, 27 Asda Living stores, 174 Supermarkets, 25 depots and seven recycling centres across the UK. It has its main home office in Leeds, Yorkshire and its George clothing division based in Lutterworth, Leicestershire. Asda serves over 18 million shoppers a week in store and its growing home shopping business at www.asda.com serves 98 per cent of UK homes.

Its Asda Price Guarantee, launched in 2011, gives customers the reassurance that a basket of groceries will always be 10 per cent better value than competitors. Powered by MySupermarket.co.uk, the APG is the only independent, transparent online grocery price-checker in the world. Asda joined Walmart, the world’s number one retailer, in 1999.

Company Contact:

Asda Money t/a Asda Financial Services Limited

T. 02072943631
E. asdamoney@lansons.com
W. https://money.asda.com

Additional Contact(s):
For more information please call:

Katie Hayward / Rebecca Annable / Rozie Green
Lansons Communications
0207 294 3631 / 0207 5669731 / 0207 566 9724

Email: asdamoney@lansons.com

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