New National Campaign Promises £20,000 in Prize Money to Ease Bill Pressures

Thursday 19 February, 2015

A new national campaign offering four separate chances to win £5,000 in 2015 will lighten the load for hard-pressed consumers, as new research reveals the eye-watering cost of regular bills.

The figures, released by Bacs Payment Schemes Limited (Bacs), the people behind Direct Debit in the UK, show that the average annual outlay on *household and **personal commitments stands at a whopping £11,400 per year. Averaging a hefty £950 each month, this burden has risen by £1,300, or nearly 12.9%, since 2010 and highlights the continued pressure being exerted on our finances.

The data, drawn from the Bacs Family Finance Tracker, which analyses the spending habits of British adults, shows that at £8,100 household bills are broadly in line with 2012 and 2013 (£8,200) levels. The average cost of personal commitments has come down to £3,300, the lowest level since 2010 (£3,000).

While an overall drop of £700 since 2013 is a welcome one, in a bid to ease this squeeze on budgets Bacs' 'Freedom Guaranteed' campaign has been launched, offering the chance to win £5,000 each quarter in 2015, simply for paying those dreaded bills by Direct Debit.

The campaign is open to anyone setting-up a Direct Debit over the course of the year and it couldn't be easier to get involved. Simply register the Direct Debit online at www.directdebit.co.uk/freedom in the same prize draw period in which it's set-up.

It only takes a minute to enter and multiple Direct Debits can be registered, as long as they're with different billers.

Bacs' Mike Hutchinson says: "Our new research shows that, despite there being some welcome relief in the level of personal and household bills, the amount we are paying out is still considerable, averaging £950 each month. To help ease those hard-pressed budgets we are delighted that our new Freedom Guaranteed campaign will offer four chances to win £5,000 throughout 2015, simply for paying bills by Direct Debit."

For full details of the Freedom Guaranteed campaign, including prize draw periods just go to www.directdebit.co.uk/freedom.

- Ends -

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About Bacs:

Bacs has been maintaining the integrity of payment related services since 1968, with responsibility for the schemes behind the clearing and settlement of UK automated payment methods, Direct Debit and Bacs

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Direct Credit. More than 100 billion transactions have been debited or credited to British bank accounts via Bacs since its inception; in 2014, 5.8 billion UK payments were made this way; a new record was also set in November 2014, with 98.6 million transactions processed in a single day, as well as the value of transactions processed reaching £52.3 billion, another new record, in April 2014.

The company, owned by 16 of the leading banks and building societies in the UK, Europe and the US, is a not-for-profit entity and has maintained carbon neutral status since 2012.

For further information please visit www.bacs.co.uk

Company Contact:

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