

Over 7 Million Brits Kept Awake by Money Worries

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Nearly one in seven British adults (7.4 million) experience difficulties sleeping because of worrying about money which is having a detrimental impact on their day-to-day lives, including lack of concentration, ability to focus at work and on their relationships with family and friends, according to new findings released today by StepChange Debt Charity.

The survey commissioned by the charity shows how the fragility of household finances is causing people sleepless nights, with a lack of savings, the struggle to keep up with essential household bills and debt problems the chief financial barriers to getting a good night's sleep.

People with money worries are losing an average of 11 nights' sleep a year.

The release of the findings marks the launch of the charity's Need to Sleep campaign which aims to encourage people to recognise the impact long-term sleeplessness has on their well-being and address the root cause by seeking help with their money problems.

Work and relationships badly affected

The charity's research shows the impact of money-related sleep problems on people's lives:

- 61 percent said it affected their ability to concentrate
- 32 percent said it affected their ability to get work done, to stay awake during the day and to look after themselves
- 29 percent said it impacted on their relationship with their partner or spouse
- 28 percent said that it impacted on their relationships with friends and family
- In addition, lack of sleep carries an emotional toll with respondents saying that they felt frustrated (62 percent), worried (55 percent), helpless (39 percent) and lonely (34 percent).

No savings, household bills and debt problems keep people awake

The top specific money worries were a lack of savings (63 percent), meeting the costs of essential household bills (49 percent) and debt problems (27 percent).

StepChange Debt Charity Chief Executive Mike O'Connor said: "Millions of people are being kept awake due to money problems. Money worries can impact on every aspect of a person's life, from mental health problems, to relationship difficulties and to being able to do a good job at work.

"Reaching out for help to deal with financial problems can be a difficult thing to do, but people do not need to struggle alone. Free, expert and independent advice is available from StepChange Debt Charity."

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