

UK families are not ready for the financial recession predicted for 2021. FamilyMoney.co.uk releases a guide to help people prepare.

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FamilyMoney.co.uk, an online family finance magazine, has released a 2020 guide to help people improve their credit scores and finances in preparation for the predicted upcoming financial crisis. The guide is designed to help readers, especially those with bad credit, take the pre-emptive measures necessary to prepare their credit ratings before the 2021 recession hits.

In the wake of the global Coronavirus pandemic, the question is no longer if the UK will face a recession, but how long and devastating it's going to be. With hundreds of thousands of people [losing their jobs](#), businesses applying for bankruptcy, banks limiting consumer credit and the government exhausting the national budget to fight Covid-19, experts are predicting a far [deeper recession in 2021](#) than in 2008.

With subprime consumers already struggling to obtain affordable credit rates, many could be cut off from access to safe credit completely, as banks and reputable lenders tighten their lending criteria as they do during every economic crisis. In response, Familymoney.co.uk has published a 2020 guide on how UK consumers can prep their credit report to give them optimal chances of getting approved for credit, even during a deep recession.

Ofer Akerman, a strategy expert for finance companies, commented:

"Currently, the focus is on the health aspects of Covid-19, but as soon as a vaccine is found, someone will have to pay the enormous bills. With the global economy in stagnation and so many unemployed people, we might just be facing the biggest challenge of the century. Now is the time for families to review and correct their finances before the impending crisis hits."

FamilyMoney's 10-chapter guide provides in-depth information on how credit reports work (chapters 1-4), how to check your credit (chapter 5), what you can do to improve your credit (chapters 8 and 10) and how your credit rating affects different aspects of your life (chapter 7). The full guide is available [here](#).

About Family Money:

Family Money is an online finance magazine that publishes consumer-focused articles on financial topics from car insurance to mortgages and beyond. All of Family Money's blog contributors have at least 10+ years of experience working in the UK's finance industry. The online magazine aims to provide accurate information and helpful advice based on its writers' own real-life experiences via their blog, which has thousands of visitors each month.

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