



Press Release

14 February 2011

Couples see red: break-ups the top cause for debt problems

As couples across the country celebrate the most romantic day of the year, UK debt charity, [Debt Advice Foundation](#) has warned that relationship breakdowns are the number one cause of debt problems according to new research (1).

Debt Advice Foundation has found that break-ups are the biggest cause of debt problems, with one in ten people who contact its helpline stating a failed relationship as a key reason for their financial issues.

More and more people are finding it difficult to manage their debts, with official figures indicating that personal insolvencies reached record levels last year (2).

The charity's research, which investigated why people are struggling with debt, pinpointed love-splits as the top cause – with other factors, such as unemployment, illnesses, a growing family, alcohol problems and gambling all ranking lower.

David Rodger, Managing Director of registered UK charity, Debt Advice Foundation, comments: "A relationship breakdown can have a major financial impact. If the couple has been cohabiting there's the cost of new living arrangements to consider - and they may already be tied into a mortgage or rental agreement. Some may find themselves left with bills they can no longer afford and in some cases be burdened with their partner's debts.

“People often feel the financial impact of a relationship long after the romance has faded. Our advice is not to let love cloud your judgement - talking about finances may not be romantic, but it’s important to know where you stand and be aware of how joint commitments could affect you in the future.”

People struggling with debt can access free advice and support from Debt Advice Foundation by visiting www.debtadvicefoundation.org/help or calling 0800 2922077.

Ends

Further information: Contact the press office on 0800 779 71 36 / 0788 973 60 44 or email pressoffice@debtadvicefoundation.org

Editors Notes

(1) Research carried out by Debt Advice Foundation, based on 1000 calls to its debt advice helpline (random sample of calls received over the past 12 months - from January 2010 to January 2011)

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www.insolvency.gov.uk/otherinformation/statistics/201102/index.htm

About Debt Advice Foundation

Debt Advice Foundation’s telephone helpline service is available six days a week on 0800 2922077, lines are open from 8am-8pm Mon-Fri and 9am – 5pm on Saturdays.

Debt Advice Foundation is a registered charity, with the following objectives:

- Provide free, impartial and appropriate advice to people with unaffordable debt.
- Help people with debt problems to gain free access to solutions that will help them.
- Promote the education of young people in money management so as to reduce the likelihood they will mis-use debt later in their lives.
- Undertake or fund research to understand why problem debt happens and its effect on individuals, families and the wider UK economy.
- To use this evidence to become a force for beneficial change within the credit and debt solutions industry and to work with government to bring about legislative change to benefit UK consumers.

Debt Advice Foundation features on the following websites as sources of free and impartial advice:

- Directgov ([click here](#))
- Money Made Clear (Financial Services Authority) ([click here](#))
- HMRC ([click here](#))
- Financial Ombudsman ([click here](#))
- Consumer Focus ([click here](#))
- Which? (Consumer Association) ([click here](#))