

Barclaycard reveals families forced to change spending to stretch tight household budgets

Submitted by: pr-sending-enterprises

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A new study* commissioned by Barclaycard has revealed the role of the domestic goddess is changing, making way for a new breed of domestic economists, as households are forced to take more control of their finances and stretch tight budgets further.

The research, commissioned by Barclaycard with Mumsnet members, highlights that, despite the economy showing signs of growth, families are being forced to get savvier with their spending as more than half (52%) have changed the way they spend to maximise what they earn through rewards. Similarly, two thirds (65%) admit to keeping a regular check on reward and loyalty points, demonstrating that it is becoming essential for boosting their family's finances.

Interestingly, it seems there has been a shift in roles in the household. Whilst most families continue to follow the tradition of having one main income earner, the financial responsibility of the supporting partner is becoming more important as a result of the recession. Although they don't bring a wage into the household, almost one in five see their role as managing the household finances and making budgets work harder.

Family purse strings may be tightening when it comes to spending and the research has shown that mums are cramming an average of four reward credit cards (<http://www.barclaycard.co.uk/personal/new-reward-cards>) or loyalty cards into their wallets as they look to get more back from their weekly spend than ever before. When it comes to indulging in rewards, having time together as a family is a priority with the most popular choices being to treat the family to a day (75%) or meal out (67%).

Kirsty Gallacher, TV presenter and busy mum, commented: "Reward cards are a great way to get savvier with your spending, as they enable you to get more from the purchases you make. Barclaycard's new Freedom Rewards credit card means that you don't need to fill your purse with lots of different cards - you have one card that you can use everywhere.

"Having two young boys, I know just how important it is to spend quality time together as a family, so it's no surprise that people prioritise treating loved ones when redeeming rewards."

Nick Clements, Managing Director at Barclaycard UK said: "Despite the economy growing over recent months, families are still feeling the pinch and are always looking for ways to earn more from their everyday spending. Our customers want the flexibility to look for the best value without being tied to shopping at just one brand.

"We have designed our new Freedom Rewards card (<http://www.barclaycard.co.uk/freedomrewards/index.html>) with families in mind, we know that from the average UK family budget a third of it is spent on the weekly shop and filling the car up. As a result, the Freedom Rewards card offers double points on any UK supermarket or petrol spend.

"Our Freedom Rewards card enables them to collect points on everything they buy and redeem at around 70

Freedom partners including retail giants, online favourites, restaurants and fun days out, so they can treat the family without having to stretch the household budget."

For more information on Barclaycard Freedom Rewards card, visit:
<http://www.barclaycard.co.uk/freedomrewards>

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Notes to editors

*Polling by Mumsnet commissioned by Barclaycard. 1,083 UK Mumsnet users completed an online survey on Mumnet.com between 12-22 October 2012. All had a least one reward or loyalty card and at least one child.

About Barclaycard

Barclaycard, part of Barclays Retail and Business Banking, is a leading global payment business which helps consumers, retailers and businesses to make and accept payments flexibly, and to access short-term credit when needed.

In addition to the UK, Barclaycard operates in the United States, Europe and Africa.

Key facts published in July 2012;

- total number of Barclaycard customers: 23m
- number of retailer/merchant relationships: 89,000

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