

# Money Struggles Are Still Seen As A Taboo In The UK, Puts Strain On Relationships

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- Money trouble is the number one cause of divorce in early marriage
- 4 in 10 of us are put off borrowing from friends because of awkward conversations
- Women are more likely to be embarrassed asking for money than men

Almost all of us will have some kind of money trouble in our lives: depleted savings, bad credit, or unexpected costs that derail our plans. When these problems occur, the fastest, simplest, and most sensible option is always to borrow money from friends or family. But borrowing money is still a taboo topic, and our reluctance to talk about our own money troubles is having a dramatic impact on our relationships.

New research shows that borrowing money is still a tricky topic, with 62% of us embarrassed to ask for money from friends and family, even when we really need it. Women are more likely to be embarrassed than men, with 70% of women saying they would be too embarrassed to ask for money compared to 54% of men. Both men and women are exactly as likely (19%) to feel they can't be seen enjoying themselves by the lender until they've paid the money back.

While the reasons for this can come from a good place, with over a fifth (21%) of us not wanting to break our family or friends' trust, this can end up doing more harm than good as those money troubles spiral out of control. Almost a third (29%) of us keep credit debt a secret from their partners, which undermines trust and can lead to relationship breakdown.

Credit expert Katre Kaarenperk-Vanatoa offers this advice:

'It's hard to talk about money troubles, especially if you're in a relationship. But keeping secrets can cause lasting harm to a relationship, not to mention your credit rating. Facing the problem, talking about it, and working on a solution is the best way forward, and a loan can be a reasonable place to start taking back control.'

Money trouble is the number one cause of divorce in early marriage , and while 40% of us are worried about awkward conversations about money, it can often be the start of a solution. The best way to deal with money trouble is to talk about it, get advice (<https://www.peachy.co.uk/blog/brits-not-like-borrow-money-family/>), and deal with the problem head-on.

ENDS

Notes to editors:

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