



NOT FOR BROADCAST OR PUBLICATION BEFORE 00.01 HRS WEDNESDAY 6th FEBRUARY 2008

New Year Loans

New research by Halifax Unsecured Personal Loans* shows that when it comes to sticking to our New Years' Resolutions, as far as personal finances are concerned, we're determined to stay on track.

The research shows that January is the most popular month to take out an unsecured personal loan – almost double some other months of the year. More significantly, the percentage of loans taken out for debt consolidation also increases – again making January the most popular month for this type of loan by far.

Neil Chandler, Head of Halifax Unsecured Personal Loans, comments:

"For many people, the start of the year is a time to get personal finances in order – transferring debt from more expensive products such as store cards or other loans. Our research shows that this is certainly the case, with the number of loans taken out for debt consolidation increasing.

"Using an unsecured personal loan for debt consolidation means you have just one fixed monthly payment for all your debts making it easier for people to manage their finances."

Men more likely to apply for consolidation loans than women...

The research also showed that men are more likely to apply for a debt consolidation loan than women regardless of the time of year.

Younger generation more likely to consolidate debts...

Those aged 20-29 years old are most likely to take a loan for debt consolidation purposes closely followed by those aged 30-39 years old.

More/....

Where to find the best loan...

For many, the internet is a quick and easy way to compare and find a loan. Via www.halifax.co.uk Halifax is currently offering a typical APR of 7.9% on loans over £7,000. Uniquely, Halifax Unsecured Personal Loans feature no repayments for the first three months of loan – for many allowing them to get over the festive financial hangover.

Neil Chandler continues:

"We have seen more and more people choosing to organise their finances by either comparing or applying online. Typically, an online application takes less than 10 minutes to complete and can be done at any time of the day. This convenience and greater access to the internet means that this trend is set to continue."

Editors' notes:

*Based on Halifax loans data Jan 2007 - Jan 2008

Halifax unsecured personal loans feature:

- No repayments for the first three months of the loan
- Option to spread payments over one to seven years
- Fixed monthly payments, making budgeting easier
- A fixed rate that is tailored to your individual circumstances and needs
- Typical APR of 7.9% on loans over £7000.00 via <http://www.halifax.co.uk/loans/personalloans.shtml>

To apply for a Halifax unsecured personal loan you can:

- **Apply in branch** - We'll take your details and can usually give you an answer straight away
- **Call 08457 24 34 44** - Lines are open Monday - Friday 8am - 8pm, Saturday 8am - 6pm and Sunday 10am - 4pm
- **Visit our website at** www.halifax.co.uk/personalloans