

NS&I launches new DIY five-step financial check



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NS&I has launched a new online feature, The Five Questions, featuring Sir Alan Sugar, to encourage the British public to give their personal finances a much needed health check.

With research from NS&I revealing that 40 per cent of the population have no long-term financial plan and almost a fifth (17 per cent) don't seek information on managing their money because it is too confusing, the need for a quick, simple way to help people review their current financial situation is clear.

[The Five Questions](#) prompt individuals to consider important aspects of their financial management, including how much debt they have and what their cash and assets are worth. Each question is designed to ensure that everyone, regardless of age or situation, really thinks about their current financial situation and plans accordingly for a secure financial future.

John Prout, Director of Customer Sales and Retention at NS&I said: "The Five Questions help focus the mind and help people make an honest and straightforward appraisal of their financial situation. This is part of our ongoing work to fulfil our duty, as an organisation in the financial services industry, to help everyone understand the basics when it comes to making financial decisions."

Once answered, the five questions link to specific information on NS&I's You and your money website. This is an impartial website launched by NS&I in 2008 as part of an ongoing drive to improve the public's understanding of personal finance. The site has a dedicated financial jargon-buster guide and sections on key life stages, such as planning for a family or retirement. Just like The Five Questions, it is simple and easy to use, even for those who find finance difficult to understand.

John Prout added, "Most people are very familiar with the healthy eating model of 'five portions of fruit and veg daily'. We want to encourage a similar mindset about financial planning to ensure people review their finances on a regular basis."

Nick Cann, Chief Executive at the Institute of Financial Planning stated, "Asking the key questions to help you get your finances in better shape needn't be hard work. Through basic planning techniques, individuals can then make the first step to improve their overall financial 'fitness'. We welcome this initiative, and it aligns well

with the IFP's development of a national Financial Planning Week - scheduled for September 2009."

You and your money has a range of useful links and tools to help people decide what action they should be taking. These include:

- pensions and personal inflation calculators
- FSA online tools
- Government online tools and calculators

NS&I plans to add further lifestyle sections to the website over time.

ENDS

Notes

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*The survey, which questioned people about financial planning, was carried out by TNS in 2008 among 1009 GB adults aged between 16 and 64.

About

NS&I

NS&I is one of the UK's largest financial providers with 28 million customers and over £88 billion invested. It is best known for Premium Bonds, but also offers Inflation-Beating Savings and [investment accounts](#), Guaranteed Equity Bonds and Children's Bonus Bonds in its range. NS&I also provides a choice of [isa accounts](#) with the [direct isa](#) and a [cash isa](#) which will remain available to new customers until 5th April 2009.

All products offer 100% security, because NS&I is backed by HM Treasury.

NS&I has a number of spokespeople available for interviews via ISDN line: 020 7602 4522.

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