Family Title Loans Works To Increase Education Within Their Community

June 08, 2020

June 08, 2020 -
Family Title Loans (FTL), a financial aid provider with several locations across the US, is continuing their efforts to educate the community, this time by discussing the importance of financial literacy and how unawareness of this issue has affected US residents over the years. More information on FTL is available here: https://familytitleloans.org/.

Financial literacy is a topic that has troubled US residents for many years. A recent financial quiz run by GoBankingRates showed concerning results, where out of the 2001 participants, only 49 respondents, or (3 percent of the total participants) managed to pass the test. This shows that the broad majority of Americans are widely unaware of what encompasses a good financial decision, how to protect themselves as well as their wealth from the passage of time and how to overcome financial emergencies. This puts them in a dire situation where they are vulnerable to emergencies and unforeseen expenses that may throw off the balance of their finances.

?Around 45% of consumers have $2,500 or less in savings, while 15% have no savings at all,? says a representative of FTL. ?While this is widely correlated to their income, it raises concerns regarding their spending practices as well as how they will face emergencies or other circumstances that may require financial liquidity.?

The company states that, for many, adopting more conscious spending practices and limiting their unnecessary expenses is enough to get them out of this situation. This is what caused the rise of many apps in the likes of Wally, Mint, YouNeedABudget and Acorns, which help consumers build budgets and digitally track their finances in order to stay on track. These apps encourage consumers to design and stick to a monthly budget for various areas (food, entertainment, apparel etc.), with options to pushing money into savings/investment accounts designed to grow over time. They often send their users real-time notifications via text when they approach the limit of their monthly budgets so the latter can begin to curb their spending. In an article recently published on Kake?s website, FTL discussed a few other smart money-saving practices. The article can be found here:

https://www.kake.com/story/41840832/ftl-helps-others-become-more-educated-via-their-education-program.

The problem lies, however, within the percentage of consumers who are not spending their money frivolously yet still face financial struggles and live from paycheck to paycheck, merely covering their essential expenses and bills. 51% of US residents are stretched covering basic bills, while 24% simply do not make enough to cover their costs. While these people are less likely to be positively influenced by apps that facilitate smart financial practices, they can still be reached, and ideally encouraged, to adopt such apps.

?It is not just about teaching consumers about financial responsibility but also replacing their bad habits with new, healthy and smart ones,? says the representative from FTL. ?It's all about telling the consumer how to do it right and then give them a reason to want to do it right. While it may be hard to see the benefits of saving money and cutting off unnecessary expenses at first, it doesn?t mean it's less important. It is our responsibility to show them this and teach them ways to improve as well as encourage them to adopt smarter financial practices.?

FTL notes that those facing financial challenges can always rely on services like their own to seek financial support during their time of need. Through their financial aid program, FTL supports consumers during emergencies, offering a much-needed cash injection to help them overcome their financial difficulties. This process is simple and straightforward, without any hidden fees, and it features a speedy acceptance process that is often completed within 24 hours of the application.

The company?s website offers more details on Family Title Loans and their services. Those interested in applying for financial aid may fill out the form available on this space or reach out to their representatives to follow up on any inquiries. More information on FTL?s efforts in educating consumers all across the US can be found here: https://www.pressadvantage.com/organization/family-title-loans.

###

For more information about Family Title Loans, contact the company here:Family Title Loans(844) 254-7170

Family Title Loans

Same Day Loans

Get Your Loan Approved FAST! Regardless of your credit history

and even if you?ve been through a bankruptcy or foreclosure, we will work quickly to get the funds you need today!

Website: https://familytitleloans.org/

Phone: (844) 254-7170