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H

ere at *Cosmo*, as you know, we believe in fun, fearless females – women who know what they want and have the confidence to go and get it. And brilliantly for many of you, you're doing just that. But for thousands more, those dreams and ambitions are stalling.

You thought hard work led to good jobs, home ownership and choices. But, as the results of our recent survey on www.cosmopolitan.co.uk show, the reality is very different.

More than 1,300 of you responded, many saying you can't get started on your dream careers or get mortgages, or that you're saddled with student debt. But don't simply resign yourself to the frustration of an uncertain future – many of you believe things can only get better.

THE ANGRY GENERATION

What you told us about...

...YOUR CAREER

Redundancy and unemployment are the harsh realities of recession and, according to *Cosmo's* survey, nearly a third of you have experienced one or the other in the past year. Between 2009 and 2010, unemployment for 18- to 24-year-olds soared by more than 40% to its highest level in 16 years.

Only one in seven of you would say your job is 'very secure' at the moment, and while more than a third of you report that your career is right on track, the majority confess that landing the job you want is proving almost impossible.

In fact, a quarter can't get a foot on the career ladder of your choice and, within

that group, almost two-thirds are stuck in jobs that don't interest you at all, just for the sake of a regular pay cheque.

WHAT YOU CAN DO

"Working in a job you hate can be almost as damaging to your self-esteem as having no job at all," warns Lucie Russell from YoungMinds, the mental health and wellbeing charity. "But if you don't have a job or can't stand the one you've got, it's no reason to hate your life too. Whether you're working or not, it's vital to give your life structure and do things that make you feel useful. Why not volunteer?"

Or you could do some 'career stalking' – find a person who has the career you want and get in touch. After all, don't they say it's not what you know but who you know? A polite email or phone call, asking for any advice they're willing to share could make all the difference.

Recent figures show that almost a quarter of unemployed under-24s have given up looking for work altogether. "But there are opportunities if you're prepared to be a bit flexible," says Ginny Lunn, director of policy and development at the Prince's Trust. "That doesn't mean giving up on your dreams – it might just mean coming at them from a different angle."

Record numbers are setting themselves up in self-employment – and, surprisingly, it's not a bad time to do it. "This is a real time of opportunity," says Ginny, who is seeing growing interest in the trust's entrepreneurship programme. "The government is desperate to encourage new business. And, for women especially, self-employment offers a really flexible way of working and an opportunity to take control."

...YOUR MONEY

Almost one in six of you has had your wages frozen in the past year, and you're bracing yourselves for the predicted rise in the cost of living. Ten per cent of you are working two jobs, and half of you have, at some point, agreed to work for nothing to gain experience.

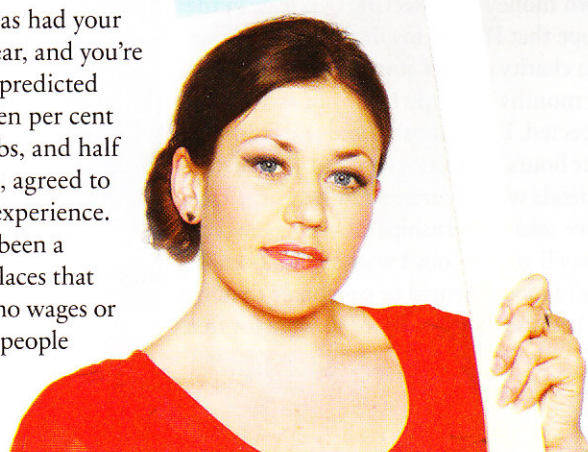
In recent years there has been a growing number of workplaces that offer internships but with no wages or expenses paid. They know people

are so desperate for something to put on their CV, they'll work for nothing. Gus Baker, an undergraduate student and co-founder of the Intern Aware campaign for fair pay, says, "Working for free – especially in London – can cost as much as £500 a fortnight. So, instead of rewarding talented people, the system rewards those who can afford not to earn."

WHAT YOU CAN DO

Simonne Gnessen, financial coach and co-author of *Sheconomics*, is glad to see that, on the whole, you're coping pretty well. Excluding what she calls 'good debts' (student loans and mortgages), more than half of you have no debt at all, which is brilliant. "Five or 10 years ago there was more of this bad debt around because credit was easy to get hold of before the downturn," says Simonne. If you do have debt, she says, work out how much you can afford to put towards it each month, and stick to it. "And if using every extra penny to pay off debts feels like sinking your money into a black hole, take a little of what you can

JUST UNDER
HALF OF YOU
LIVE AT HOME
WITH YOUR
PARENTS



spare and save it in a separate bank account. That way, you'll build up a little reward for your good financial behaviour."

As a rule of thumb, says Simonne, a quarter to a third of your income is an affordable proportion to spend on housing. More than that and you'll need to consider sacrifices elsewhere.

Of course, when you're working for little or nothing, 'affordable' housing is a virtual impossibility. "We encourage interns to respectfully ask employers for the minimum wage," says Gus Baker. If that doesn't work, set a limit on the time you can afford to work for free without getting yourself into financial trouble."

...YOUR FUTURE

Three-quarters of you don't own your own home and, for the majority, that's because you can't raise a deposit and prices are out of your reach. One in seven of you is delaying marriage because you can't afford a wedding, and more than one in six say you would be starting a family if money weren't so tight. Going to university is often the first major financial decision we make. But today, with news of rocketing fees and high graduate unemployment, studying doesn't look like the investment it once was.

More than seven out of 10 of you have been or are going to university. But the majority of those who've decided against it blame the planned increase in tuition fees, a lack of funds or the belief that a degree won't help them in the job market. And, most telling of all, almost

half of you with a university education say you wouldn't go again if you were given the choice today.

WHAT YOU CAN DO

"Student debts – like mortgages – are good debts to have," argues Simonne. "You're investing in yourself, and your value will increase over time." When money is tight, thinking into the financial future is hard, and that might explain why 65% of you haven't started a pension yet. "I tell my clients to picture themselves at retirement age and to start thinking of every penny they save as a gift to their future self," says Simonne.

When it comes to doing the really important things in life, money should never be an obstacle. "I always say, 'Where there's a will, there's a way,'" says Simonne. Ask yourself whether you could

forgo a few treats, find a way to earn a little more or shuffle your finances to ensure, for instance, that you're not wasting cash on high credit-card interest rates. Put the money you save in an account dedicated to the wedding, the house deposit or the baby fund.

"The trick is to stay focused on the thing you really want, not the sacrifices you're making," says Simonne. "And, once you've developed great financial habits, they'll pay for one milestone after another."

Tell us your stories: Our survey showed that you feel angry and frustrated, with almost half of you believing that you face financial troubles unlike any your parents' generation dealt with. If you're stuck in a rut, we want to know your thoughts and ideas as to how, together, we can make a better future. Go to www.cosmopolitan.co.uk/angry-generation.

Cosmo will be carrying other reports on Generation Angry over the year. It's your future, so tell us what would make it better. ♦

60%
OF YOU
ARE UNABLE
TO SAVE ANY
MONEY

**Two-thirds
of you feel
directly
affected by
the downturn**

45%
of you feel angry
or frustrated
about your future