

Young People and Financial Capability 2009/10



**Projects and resources from and funded by the Financial Services Authority
through the National Strategy for Financial Capability**



Working with government, financial services and education bodies, we aim to raise the profile of financial capability. We will reach young people via schools, colleges, universities and in youth settings, to help them become more capable and confident in financial matters.

What's happening where?

Scotland

- **Schools:** We fund three development officers based at the Scottish Centre for Financial Education, building its capacity to provide free support to local authorities, schools and teachers across Scotland, and ensure all pupils benefit from a planned and coherent programme.
- **Further education:** We are working with Scotland's Colleges, the college association, to offer Money for LiFE workshops to all 43 colleges in Scotland. In 2009/10, Scotland's Colleges hopes to target practitioners in rural and island regions and the major urban centres, reaching up to 10,000 more students.
- **Higher education:** Student Money Advisers at Edinburgh Napier University and the Universities of St Andrews, Dundee and the West of Scotland are involved in the project and share experience and good practice with other Money Doctor universities across the UK. Money Doctors has been highlighted as best practice by the Scottish Government Higher Education and Learning Support Unit.
- **More Choices, More Chances:** In Scotland, Young People and Money is delivered by A4e and will reach around 500 youth workers across Scotland during the financial year 2009/10, following evaluation confirming the programme's effectiveness. Our response to the evaluation will be launched at an autumn roundtable in Scotland. In attendance will be key policy-makers, including government and charitable/voluntary organisations providing services to young adults in, or who are at risk of falling into, the More Choices, More Chances category, to encourage the embedding of financial capability into their policies and programmes.

Northern Ireland

- **Schools:** We fund two Development Officers based at the Northern Ireland Council for the Curriculum, Examinations and Assessment who work with schools to help them develop a planned and coherent financial capability curriculum.
- **Further education:** We fund a project led jointly by the National Union of Students – Union of Students in Ireland and Educational Guidance for Adults, to develop the Money for LiFE initiative. During 2009/10, these bodies are planning a Money Week with colleges and starting work with independent training providers.
- **Higher education:** Both the University of Ulster and Queen's University have adopted the Money Doctors project to equip Student Money Advisors with the training and skills to proactively engage with their students, helping them avoid money problems and manage their finances with confidence.
- **Disengaged young adults not in education, employment or training:** In Northern Ireland, Young People and Money is delivered by Citizens Advice and will extend to just under 400 youth workers across Northern Ireland over the financial year 2009/10, following evaluation confirming the course's effectiveness. Our response to the evaluation will be launched at an autumn roundtable in Northern Ireland. In attendance will be key policy-makers, including government and charitable/voluntary sector organisations that provide services to young adults who are, or are at risk of becoming, not in education, employment or training, to encourage the embedding of financial capability into their policies and programmes.

Wales

- **Schools:** We work in partnership with the Welsh Assembly Government to fund the Welsh Financial Education Unit, located in the Department for Children, Education, Lifelong Learning and Skills. We fund two Development Officers, who work with schools and local authorities to help teachers develop a planned and coherent programme of financial education to their pupils in Wales.
- **Further education:** We are funding fforwm, the college association in Wales, to plan and coordinate a Money for LiFE/Arian am Oes Money Week, with staff in 15 colleges in January 2010. fforwm is also planning a conference on financial capability in autumn 2009, open to all colleges in Wales.
- **Higher education:** Trinity University College and the Universities of Swansea, Cardiff, Glamorgan, Newport and Bangor participate in the Money Doctors project, delivering proactive and educational support to students on money matters. They also share their experience and practice with other Student Money Advisers across the UK, through the project's professional practice forum.
- **Not in education, employment or training (NEET):** In Wales, Young People and Money is delivered by A4e and will extend to just under 450 youth workers across Wales in the financial year 2009/10, following evaluation that confirmed the course's effectiveness. Our response to the evaluation will be launched at an autumn roundtable in Wales. This will be attended by key policy-makers, including government and charitable/voluntary sector organisations providing services to young adults who are, or at risk of becoming, NEET, to encourage the embedding of financial capability into their policies and programmes.

England

- **Schools:** We fund the Personal Finance Education Group's (pfeg) Learning Money Matters programme and are working to ensure 3,500 secondary schools have received this support by April 2010.
- **Further education:** We fund the National Skills Academy for Financial Services to lead an England-wide initiative, helping student services and curriculum staff in up to 75 colleges plan activities to enhance their learners' financial capability. We aim to reach 30,000 learners in 2009/10. The Skills Academy also plans to work with independent training providers.
- **Higher education:** More than 50 universities are currently signed-up to the Money Doctors project and we are working closely with the Student Loan Company and the National Association of Student Money Advisers to create a skills module to form part of the training course they are developing for student money advisors.
- **Not in education, employment or training (NEET):** In England, Young People and Money courses are being extended across the country by A4e, Fairbridge and Lifeline Training, following evaluation that confirmed the course's effectiveness. Our response to the evaluation will be launched at an autumn roundtable of key policy-makers in England, including government and charitable/voluntary sector organisations that provide services to young adults who are, or are at risk of becoming, NEET, to encourage the embedding of financial capability into their policies and programmes.

Financial capability projects and resources for those working with young people

What about Money?

Our website designed especially for young adults, which provides impartial financial information and useful money management tools.

www.whataboutmoney.info



In schools

pfeg

For information on Learning Money Matters and other case studies and resources visit the pfeg site at: www.pfeg.org/our_work_in_education/learning_money_matters_for_secondary_schools/index.html.

SCFE

Visit the Learning and Teaching Scotland site to see personal finance education initiatives there at: www.ltscotland.org.uk/financialeducation/index.asp.

WAG

Visit the Welsh Assembly Government (WAG) website to find out more about initiatives for young people and personal finance education in Wales at: www.wales.gov.uk/about/departments/dcells/.

CCEA

The Council for the Curriculum, Examinations and Assessment (CCEA) are helping teachers and schools put in place a personal finance education programme in Northern Ireland. See their site at: www.rewardinglearning.org.uk/.

Find financial capability information and resources in Northern Ireland at: www.nicurriculum.org.uk/fc/.

In further education

To download the Money for LiFE CD-ROM, the Money for LiFE guide and a guide to running a Money Week visit:

www.fsa.gov.uk/financial_capability/resources/#education.



In higher education

To download the Money Doctors toolkit and view case studies visit:

www.fsa.gov.uk/financial_capability/resources/.



With NEET young adults

For further information on Young People and Money, view a course schedule and book a place visit: www.ypam.org/.

View a summary evaluation report at: www.fsa.gov.uk/financial_capability/resources/.



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