

Financial Education Forum Meeting

11th May 2016

Bank of England Museum, Bartholomew Lane,
London EC2R 8AH

[#financialforum](#)



Financial Education Forum Meeting – Programme

Time

12:30 – 13:15	Networking lunch
13:15 – 13:20	Introduction – Sharon Davies, Chief Operating Officer, Young Enterprise
13:20 – 13:30	Welcome – Chris Peacock, Head of Public Understanding & Content, Bank of England
13:30 – 13:50	APPG on Financial Education for Young People, Inquiry into Financial Education in Schools - update – Suella Fernandes MP
13:50 – 13:55	Update – Michael Mercieca, CEO, Young Enterprise
13:55 – 14:15	The Financial Exclusion of Care Leavers – Anastasia French, Senior Campaigner & David Ayre, Policy Officer, The Children's Society
14:15 – 14:35	Improving students perception of debt – Professor Peter Davies, University of Birmingham
14:35 – 14:50	Impact & Evaluation Toolkit – Peter Bailey, Research & Evaluation Manager, Money Advice Service
14:50 – 15:05	The New Fiver – John Kendall, Banknote Education Manager, Bank of England Museum
15:05 – 15:30	Panel
15:30	Close

The Bank of England Museum team have kindly offered to provide a tour of the Museum for those who are able to stay on after the event. Details will be provided on the day. The Museum can also be explored prior to the event – a loud speaker announcement will advise when the meeting is about to start.

Introduction from Michael Mercieca, Chief Executive of Young Enterprise



When I attended my first Forum in October 2014 - just after the merger between pfeg and YE - it was evident that there was a long history behind the event. Despite the many twists and turns in the story of financial capability for young people over the past 10-15 years, the Forum has been a constant focal point for bringing people together.

Clearly the fact that the Forum has been running for around 15 years is not in itself a reason for it to continue. Our conclusion is that it does have a role to play by providing a space – and we believe the only space - where the broad community of financial capability stakeholders can come together and share practice, hear different perspectives and points of view, learn about new thinking and research, explore the issues and take time to think about the future.

However we are making changes. The Forum papers will include a regular feature providing members with an update on the ever changing policy environment around financial education of children and young people. The Forum meetings will now include a question and answer section and as we flagged at the February meeting, from 2017 we will move to two Forum meetings a year rather than the current three.

Reports from Forum members included in these papers show there is a lot going on, but I am sure we would all agree there is a lot to do. A report on household debt inequalities published by the ONS in April showed that Individuals with debt, aged 16 to 24, had the highest level of debt compared with their income, with half reporting debts of 40% or more of their annual income. I was also interested to see a comment in the 2015 Young Money Report "*Generation A: From Austerity to Aspiration*," that looks at the attitudes of 1000 18-25 year olds who have lived large parts of their adult life under the shadow of austerity. In a section on pensions the report states that young people are more likely to recognise a French, Spanish or German word than they were to understand what an annuity is.

A handwritten signature in black ink, appearing to read 'Michael Mercieca', written in a cursive style.

Michael Mercieca
May 2016

Financial Education Landscape – an update

In this section, new to the Forum Papers, Steve Stillwell, Head of Education at Young Enterprise, provides a summary of current activity in the world of policy making in financial education for children and young people. The aim of the section is to give all Financial Education Forum members an overview of what's happening, and a sense of the direction of flow for current Government thinking and policy.

DfE strategy for 2015-2020

In March, the Department for Education published its strategy for 2015-2020 under the banner 'world –class education and care'. The document is an overview of the Department's strategy to 2020, and outlines how the Secretary of State intends to achieve her vision of providing "a world-class education and care that allows every child and young person to reach his or her potential, regardless of background".

The strategy comprises of:

- three **system goals** that education and children's social care systems will pursue;
- twelve **strategic priorities** on which the DfE will focus; and
- five **policy principles** that summarise how the DfE will seek to deliver the priorities.

The full document and a one page strategy overview can be accessed [here](#). Financial education is not mentioned specifically, but clearly contributes to 'prepared for adult life' which is one of the three system goals.

Extending the school day

The recent budget announced that over £500 million of additional funding is to be made available so that 25 per cent of secondary schools can extend their school day. The funding will increase year on year, with enough funding in 2019/20 for 25 per cent of secondary schools to take part.

Participation in this programme will be entirely voluntary for schools. Schools will have the freedom to design their offer to meet the specific needs of their pupils, and could provide activities such as sport, arts, debating or to provide additional support for academic subjects. The Department will support participating schools to help them ensure additional activities are of a high quality.

The Department is currently determining the details of how the funding will be allocated, with a view to implementing the programme in schools in 2017. They will provide further details in due course so that schools have sufficient time to apply for the funding and to consider how they will deliver the new provision, including through appropriate consultation with parents.



New education white paper

In the *Education Excellence Everywhere* white paper – [linked here](#) – also published in March, the DfE confirmed that by the end of 2020 all schools in England will be academies or will be in the process of converting to academy status. In addition to a school having greater financial and recruitment autonomy, the National Curriculum will become a benchmark “on which schools can improve on” but the paper stresses the requirement that all schools offer a broad and balanced curriculum.



Life chances

Earlier in the year the Prime Minister made a major speech that set out the Government's plan to transform the life chances of people in the UK. The speech, that can be read in full [here](#), includes reference to the importance of building families' financial resilience and the contribution that developing a savings culture makes in providing a 'buffer' against financial shocks. The Government's interest in utilising the link between financial education and life chances was illustrated by the Prime Minister using his speech to announce funding to further extend the Church of England's LifeSaver programme which is being delivered by Young Enterprise. A cross Government Life Chances strategy co-ordinated by the DWP, is due for publication after the EU referendum.

The Money Advice Service

The 2016 Budget announced that the government intends to replace the Money Advice Service with a new arms-length body, reporting to the Treasury. The proposed objectives of the new body are to:

- identify gaps in the financial guidance market;
- commission debt advice, targeted money guidance and financial capability projects and services to fill any gaps identified; and
- provide funding to third parties to deliver these projects and services.

The new organisation will not directly provide any services to consumers or have a consumer facing brand.

The new organisation will need to be created by primary legislation and is not expected to be fully operational until April 2018. Over the coming two years, MAS will continue to fulfil their statutory role to help people make the most of their money. This will include a continuing focus on financial education for children & young people (CYP), including detailed mapping of existing provision, in-depth research into the financial capability needs of CYP, and support to test 'what works', all of which could help inform future commissioning decisions. MAS's 2016/17 business plan is currently being revised and will be published by the end of April.



The Treasury is now consulting on the detail of its proposals. The full proposals for consultation can be found [here](#). Three key issues in particular may be of interest to Forum members:

- The consultation clearly highlights the work of the financial capability strategy and suggests that it will be for the new organisation to determine whether and how it takes forward that strategy.
- The consultation asks for views on the remit of the new organisation, and its objectives around identifying and commissioning to fill gaps in the financial guidance market. The consultation does not currently set out an explicit role for the new organisation in respect to financial education for CYP, though it may be the case that this remit fits within the wider objectives to commission financial capability interventions.
- The Government is seeking views on what sort of research capability the new body should have. MAS currently commissions and coordinates a wide-ranging programme of research on financial capability issues, and robust evaluation of existing and new interventions.

The consultation closes on 8 June, after which the Treasury will announce next steps in the autumn. In the meantime, MAS will continue its work to coordinate financial education in schools, and Forum members can read the latest updates from this work programme in the MAS submission for the Forum Papers.

All Party Parliamentary Group (APPG) on Financial Education for Young People.

46 written submissions from a wide range of organisations across numerous sectors – financial capability, financial services, education and wider third sector – were received by the APPG after its call for evidence earlier in the year. MPs in the Group also heard evidence from 16 individuals/organisations during the four panel sessions. The APPG also polled 450 secondary school teachers in England to get their thoughts on the current delivery of financial education in schools – results will be included in the final report.

The Centre for Household Assets and Savings Management (CHASM) based at the University of Birmingham has been commissioned to analyse the written and oral evidence and support the APPG in developing policy recommendations. The inquiry, led by Suella Fernandes MP and kindly sponsored by MAS – will launch a report of the findings at an event in Parliament on 23rd May.

Financial Inclusion Strategy in Wales

Towards the end of 2015, the Welsh Government undertook a consultation on its refreshed Financial Inclusion Strategy which set out how Welsh Government aspires to work with partner organisations, both within Wales and at the UK level, to improve the financial capability of people in Wales, alongside improving access to financial services, financial information and advice. 51 responses were received, with the majority being supportive on the draft Strategy.

A number of respondents proposed the need for a range of financial capability interventions, highlighting “one size doesn't fit all”. Specific groups who should be targeted included care leavers, looked after children, disabled young people, the homeless, cancer sufferers and those with learning difficulties. A report summarising the findings has been published by the Welsh Government and can be accessed [here](#).



News from Financial Education Forum Members

The following section provides an opportunity for Forum Members to share information and updates on current financial education activities for children and young people with fellow members.

If you would like to contribute to future editions, information relating to submission dates and formatting are included in Forum invitation emails.

Updates should be in Word format and should contain a maximum of 500 words. Updates can include pictures (with the necessary permissions in place), but should be no more than **one A4 side** in total, and will be adjusted to fit our template if necessary. Although we try to be flexible, updates arriving after any given deadline are not guaranteed to be included.

Young Enterprise is not responsible for the content of member updates.

This issue we have received updates from the following organisations:

- Developing Youth Practice
- Experian and The Mix
- Low Incomes Tax Reform Group (LITRG)
- Lloyds Banking Group
- Money Advice Service
- MyBnk
- Royal Bank of Scotland and Natwest
- The Money Charity
- Young Enterprise





Empowering Young People to Manage their Money

What works?

Research shows managing money is not just about knowledge and skills, it's also about opportunity, attitudes and motivation. (MAS research 'Money Lives' <https://www.moneyadvice.service.org.uk/en/static/money-lives>). Our Young People and Money Tool Kit and Workshop is underpinned by Choice Theory to help build relationships, understand needs, and promote behaviour change through engaging and practical concepts.

- **Who delivers the message to young people can be critical.**

“It’s not until they know you care, that they care about what you know”,

William Glasser, Choice Theory

Relationships are key and form the bedrock (MINDSPACE 2010). Young people are more likely to engage with those they already know and trust.

- **It’s important to understand what is motivating the behaviour.**

“All behaviour has a positive intent”

William Glasser, Choice Theory

Glasser states that all our behaviour, whether it is effective or destructive, is motivated by one or more of the 5 basic needs: love and belonging, self-worth and power; freedom; fun and enjoyment and survival.

For any behaviour, for example overspending, as practitioners we must first of all understand the need this behaviour is striving to meet and then aim to help the young person to replace this behaviour rather than just getting them to stop it. Therefore we honour the intent and change the behaviour.

- **Know who you are working with, and understand their current position.**

Based on the MAS Money Lives research, ask yourself - does your intervention need to develop skills and knowledge, challenge attitudes, build motivation or seek opportunities? Please see the wheel we have developed in the Psychology of Young People and Money section of our tool kit as a useful needs analysis framework.

Our Tool Kit is available as a free download on the Developing Youth Practice website:

<http://developingyouthpractice.co.uk/resources>

For more information about training workshops for practitioners please contact Ruth:

ruth@developingyouthpractice.co.uk or 01206 299 475/ 07818 094 311

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Experian and **The Mix** (formerly YouthNet) have teamed up to launch a free online learning resource to support under 25s moving out for the first time.

HomeTruths informs young people of exactly what's to come, so that they're prepared for things like confrontation with a new housemate, unexpected bills or the mould taking over the entire bedroom, as living away from home for the first time can be a daunting experience.

Through the online tool, young people can come away with an increased understanding of financial realities including tenancy agreements, benefits, paying bills, and credit/debt, increasing their confidence and skills with budgeting. It will prepare them to live independently and be more capable of making informed choices.

You can find HomeTruths at <http://www.thesite.org/apps-and-tools/home-truths>.



Tax Guide
for Students

Low Incomes Tax Reform Group

The Low Incomes Tax Reform Group (LITRG)

The LITRG is an initiative of the Chartered Institute of Taxation (CIOT) to give a voice to the unrepresented taxpayer. Everything we do is aimed at improving the tax and benefits experience of low income workers, pensioners, migrants, students, disabled people and carers and those in the armed forces and their families.

As students and young people are one of the groups LITRG aim to help, we have, with funding from the CIOT and HM Revenue & Customs (HMRC) written the Tax Guide for Students (TGFS) website (www.taxguideforstudents.org.uk). This free and independent website was launched in February 2014 and has gone from strength to strength. In the 12 months ending 31 March 2016, the TGFS website has received over one million visits from almost 950,000 users.

Tax can be daunting and the website aims to explain the sometimes complex rules in order to give students confidence in understanding their own tax position and in resolving simple issues or problems they may face in their daily lives. We regularly get asked for help with matters such as understanding Pay As You Earn (PAYE) tax codes, National Insurance contributions and how to reclaim overpaid tax.

The website up to date for the current 2016/17 tax year is split into nine main areas:

- **Tax essentials** – covering the main basic areas of tax such as tax allowances, how tax is collected and National Insurance contributions;
- **Working** – which looks at how tax works if you are an employee or self-employed;
- **Volunteering and training** – which also covers being on an internship or an apprenticeship;
- **Tax credits and benefits** – covering tax credits and introducing Universal Credit;
- **Tax refunds** – explains how you can request a refund on overpaid tax;
- **Types of students** – tax information specifically for international students, people who are disabled, mature students and part-time students and carers;
- **Going abroad** – considers issues for students taking a gap year or on a sandwich course;
- **Other income** – explains what unearned income could be taxable and what the tax rules are;
- **Student loans** – explains how loan repayments work if you have a Plan 1 or Plan 2 loan.

The website also has a separate section for student money advisers which contains additional detailed information such as factsheets covering Pension Automatic Enrolment and Understanding Your Payslip. TGFS is endorsed by student organisations such as the National Union of Students (NUS) and the National Association for Student Money Advisers (NASMA).

LITRG in conjunction with the CIOT, the Association of Taxation Technicians (ATT) and the Worshipful Company of Tax Advisers are continuing to develop a lesson plan to be used at Key stages 3 and 4, on 'understanding your payslip'. This lesson will explain what typical deductions are made from an employee's payslip and how these are calculated; the deductions will include income tax, National Insurance contributions, pension deductions and student loan repayments.

Lloyds Banking Group partners with UK Youth to revitalise its award-winning personal money management programme – Money for Life

Lloyds Banking Group has recently agreed to fund UK Youth, the UK's largest national body for the youth sector, to review and deliver a refreshed Money for Life programme, the Group's award-winning personal money management programme, targeted at young people.

This new Financial Education programme (the first to be launched since the Money Advice Service announced their 10 year UK Financial Capability Strategy) will make a significant contribution to financial capability across the UK - ultimately helping Britain prosper. It will combine training, community challenges and real time support to improve the life competencies of nearly 80,000 vulnerable young people – improving their ability to manage money day to day and to cope with modest financial surprises.

The programme will provide financial peer-education training for 16-25 year olds across a variety of platforms, including face-to-face and digital and within both a one-to-one and a group context.

Uniquely, the programme will provide real time support to young people – helping them manage their money at the point of need. It will also provide seed funding to run community financial projects and campaigns - expanding the reach of the project beyond young people and into the wider community.

With pilots over the summer (in Scotland, Liverpool and London) and a launch in September, the new programme aims to change the money management attitudes and behaviours of community members vulnerable to financial exclusion in some of the most deprived areas across the UK.

The funding reflects a strategic review recently undertaken by Lloyds Banking Group to ensure that it continuously helps to improve the knowledge, confidence and skills of UK communities to help people to manage their money better, which is key to the Group's ambition to help Britain prosper. The Group invested £10 million in the programme between 2010-2015, and has committed to investing a further £3 million over the next three years.

To help launch the partnership and the refreshed programme, Lloyds Banking Group and UK Youth recently brought together a panel of young people to explore what Money for Life means to them and how the programme can be more relevant to their lives.

David Rowsell, Head of the Money for Life Programme at Lloyds Banking Group, said: *“Encouraging young people to enhance their money management skills through the Money for Life programme is core to our vision to help Britain prosper. Through working with UK Youth we are confident that we will be able to make even more of a difference to the financial literacy of young people and communities across the UK.”*

Money Advice Service

In the 2016 Budget, the government announced that it would replace MAS with a new arms-length body, reporting to Treasury, which will commission financial guidance and financial capability interventions to fill gaps it identifies in provision. Details about the proposal, and the opportunity to respond to the consultation, are available [here](#). The new money guidance body is not expected to be fully operational until April 2018. Until that time, we will continue to focus on our statutory duties, including our work to help ensure that all children & young people (CYP) receive the high quality financial education they need.

We are working on a number of activities that could provide a strong foundation for any future strategic commissioning role around CYP. These include systematic mapping of financial education, capturing what's being provided, where, for whom, and targeting which outcomes. To date we have identified nearly 100 interventions across the UK. If anyone would like to tell us about their projects, or find out more, please contact ann.griffiths@moneyadviceservice.org.uk.

Young Enterprise's *Maths in Context* programme was announced as the winner of the [EEF](#) / MAS evaluation fund on Fri 8 April. 10,000 pupils in 130 English schools will take part in the trial, testing whether teaching maths in real-world contexts improves young people's financial capability and attainment in maths exams. Evaluation will be through a randomised control trial, using our CYP Financial Capability outcomes framework to assess impact.

In Sept, we will be raising awareness of this project and financial education more widely by presenting at 'ResearchED', a national conference for teachers with an interest in research, which attracts 1,000+ attendees from across the UK and internationally.

We will shortly be launching our outcomes frameworks and evaluation toolkit, which will be covered in a presentation at the forum, and funding a six month programme of evaluation support for ten organisations delivering CYP financial capability programmes. We are also working with Young Enterprise to build evaluation into the pfeg quality mark process.

Over 350 parents have now taken part in our parenting pilot in Wales, 'Talk, Learn, Do: Parents, Kids and Money'. We are now considering ways to expand the pilot and to share learning and resources with other organisations.

Our CYP Financial Capability survey is currently live in the field, engaging 6000 4-17 year olds and their parents. We are commencing work on analysis of the British Cohort Survey 1970, to examine links between skills and characteristics in childhood and adolescence, and adult financial outcomes.

David Haigh was interviewed as a witness for the APPG inquiry into the impact of financial education in schools. One of the issues discussed was the role of the MAS successor organisation in financial education, something that is not currently explicit in its objectives in the Treasury consultation.

We continue to explore the opportunities for Social Impact Bonds for financial education, working with YFCG. This follows several policy announcements, including the Life Chances Strategy, which demonstrate government intentions to prioritise SIBs as a funding mechanism.



MyBnk is one of the UK's leading trainer, designer and deliver of financial and enterprise education programmes for young people.

Our experts bring a range of award winning workshops covering topics such as saving, tax, budgeting and university finance, to 11-25 year olds in schools and youth organisations.

Programmes are created by our in-house team, industry experts and young people. Education Officers are rigorously trained and observed, sit exams every six months and are assessed by young people and teachers after every session. In 2015, [The Money Advice Service's Evidence Hub](#) gave our flagship schools programme, [Money Twist](#) the highest effectiveness rating of any UK youth money skills project.



Impact

We have discovered a significant increase in young people's financial capability after analysing our work with 32,000 young people in 2014/15.

Post-session, we saw a 40% rise in young people's understanding of credit, interest rates and inflation, an 18% jump in positive attitudes towards money and a 25% increase in practical skills.

We also discovered that young people from the north of England had a near 10% detrimental baseline in financial skills, knowledge and confidence compared to their southern counterparts. Yet, after our programmes, this skills gap is closed. See our latest [Impact Report](#) for more.

New projects

MyBnk, in partnership with Lloyds Bank, have created a digital skills version of our Money Works programme as part of the Go-On Lewisham project.

The accredited independent living workshop teaches young adults how to use tools like apps and websites to safely manage their money, make financial decisions and plan for their future.

We have also tailored the Money Works session to increase our work with **young offenders** via HMP Feltham and HMYOI ISIS, as part of their release programmes. See our new range of [case studies](#) to see the impact of these new programmes.

[If you represent an organisation or know of one that could benefit from our programmes, please get in touch!](#)



For more, contact info@mybnk.org / 0207 377 8770 - Twitter: @MyBnk.

Royal Bank of Scotland and NatWest MoneySense

MoneySense – the flagship financial education programme for 5-18 year olds from RBS

MoneySense is going from strength to strength, with new content for 5-8 year olds launching this month; rising numbers of teachers and schools registering to take part; rising numbers of staff volunteers signing up to help deliver workshops, and most importantly of all, rising numbers of users accessing and benefitting from the content.

New content for 5-8 year olds now available

MoneySense is the only financial education programme in the UK to cater for young people aged from 5 to 18 both at school and at home. Since October last year, we've been refreshing the content of the MoneySense modules in stages, and from this month, a full suite of content designed specifically for 5-8 year olds will be available for the first time.

As with all our MoneySense content, the focus for the 5-8 year-old age group is on making learning about money real, relevant and engaging. Among many other activities, pupils will add up the potential day-to-day and one-off costs of owning a pet; helping them to understand how we use money. They will also learn where money comes from i.e. from work and saving, what the different types of coins and notes are and how to keep money safe. The MoneySense poem – complete with actions – provides a fun way to help remember these key money messages for both children and adults alike!

Number of staff volunteers tops 1,200

MoneySense is supported by a network of enthusiastic staff volunteers, who use their expertise and experience to help deliver workshops in classrooms in local primary and secondary schools. We're delighted to announce that over 1,200 volunteers have now signed up

The role of financial education in becoming a more sustainable bank

As a bank we have a responsibility to provide fair products and great service, but for us, financial capability is about more; it's about making a difference in our communities, by helping today's customers and those of tomorrow, to develop good money management skills, knowledge and behaviours. Our MoneySense financial education programme plays an integral part in this and our overall journey to become a more sustainable bank.

More information: Additional information on MoneySense, including resources for schools, teachers, volunteers and parents is available at: www.mymoneysense.com





The Schools Workshops

The Money Charity is a UK Financial capability charity and delivers workshops to both young people and adults.

Since the start of the year we have delivered 360 hours of financial education to over 7,982 students. In total we have now delivered to over 140,000 students. We typically deliver 60 minute sessions however we have also delivered 100 minute session and 2 full day sessions too.

Production on creating the savings module has now been completed and tested with positive results. Students enjoyed learning about how far their money could grow and what they could spend it on once they had saved up enough to purchase their desired item.

Additionally in this quarter we have been recruiting new volunteers from Vanquis Bank. They have all been trained up and ready to deliver sessions in Bradford, London and Chatham. Again feedback from the volunteers has been very positive regarding their training and the sessions they have been delivering so far. Over the next five months we will be developing new teaching resources to leave behind after the volunteers have left. Research is well under way with teachers from around the U.K being interviewed about their experiences in PHSE/Citizenship sessions and we are really excited by the initial response.

Student Money Manual

With only a few months left of the academic year we are now looking at the future and thinking about our Student Money Manual content for 2016/2017. We would still love to partner with other organisations on getting this high quality manual out there to as many university students as possible (currently around 550,000 per year). We are very happy to discuss the options available which could include production support or distribution locally to your business or nationwide.

For more information on any of the above please contact Bianca on bianca@themoneycharity.org.uk or 0207 062 8935

Website: www.themoneycharity.org.uk

Twitter: @themoneycharity





Young Enterprise

An update from Russell Winnard, Head of Programmes and Services for Financial Education.

This term has been incredibly busy with some fantastic achievements across programmes and services. We have seen the [Centre of Excellence](#) programme starting support with the 100th centre – Wargrave House SEN School near Warrington - a key milestone for the programme which has already developed the financial knowledge and skills of over 55,000 young people and 2,800 teachers. A celebration event is being held on the 10th June at the school to mark this occasion. With the accreditation of six new centres this term the total number of schools that have achieved Centre of Excellence status is now 73. With thanks to Santander funding an additional 30 centres over the next three years we are making significant strides ahead in increasing the number of Centres of Excellence further.

[My Money Week](#) is back for its eighth year. The week this year runs from 13th – 19th June, providing tools and resource for primary and secondary schools to take a flexible approach to engaging in financial education. The theme this year focuses on 'making choices', and as part of this there will be the opportunity for young people to participate in some interactive polling linked to the main resource for the week – the 'My Money Weekly' newspaper.

We are really pleased to have secured funding from the Education Endowment Foundation, in conjunction with the Money Advice Service, to develop and extend our work with secondary schools in the delivery of [Maths in a Financial Context](#). This takes a previous two year project in London to a further 130 secondary schools in other areas of England to explore the impact that delivering mathematics in a greater financial context can have on students attainment and engagement in maths, as well as developing their financial capability. The project is being externally evaluated by the University of Nottingham. A similar primary school project – [Money-Matics](#) - is underway in London, funded by Nationwide Building Society, to explore whether the same principal can be applied to primary school mathematics. The project is currently working with 12 primary schools across the capital, and will extend beyond London next year.

The pilot phase of the primary school [LifeSavers](#) programme, linking theoretical classroom based financial education with practical in-school savings clubs provided by a local credit union, is coming to a successful conclusion. With support from Virgin Money the programme is rolling out to 120 primary schools in England over the next three years. Further funding from the Cabinet Office is enabling phase three development, which will focus on the long term sustainability for LifeSavers through the use of an online platform combined with in-school consultancy support.

Our services have also seen another incredibly busy term, with the [Quality Mark](#) looking as if it will have accredited more resources this year than any other, maintaining a standard of high quality and accuracy across financial education resources. [ASKpfeg](#), our financial education advisory service, has supported over 650 teachers so far this year in developing their knowledge and confidence in delivering financial education, including supporting a number of universities to include financial education in the teacher training courses.



Forum Members

We make every effort to keep our list of members up to date. Please email judi.macleod@pfeg.org with any amendments.

1st Ethical
 ABCUL
 ABD Investment Managent
 ACCA
 Action for Children
 Actuarial Profession/Institute and Faculty of Actuaries
 Association for Citizenship Teaching
 Association of British Insurers
 Association of Financial Mutuals
 Association of Investment Companies
 Bank of England
 Bank of England Museum
 Barclays Bank PLC
 Birmingham Business School
 Blackbullion Ltd
 British Bankers' Association
 British Museum
 Building Societies Association
 Business in to Education Ltd
 Capital One Bank (Europe) plc
 Centre for Social Justice
 CFA Society of the UK
 Charities Aid Foundation
 Chartered Institute of Bankers in Scotland
 Chartered Institute of Payroll Professionals
 Chartered Insurance Institute
 Child Maintenance and Enforcement Commission
 Children's Society
 CIFAS
 CISI (Chartered Institute for Securities & Investment)
 Citizens Advice, Central Office
 Citizenship Foundation
 CITY OF LONDON
 City UK
 Clifford Chance
 Clydesdale Bank
 Co-operative Group
 Cottons Financial Planning
 Council for the Curriculum, Examination and Assessment
 Coventry University
 Credit Union Foundation
 dbda Ltd.
 Debt Advice Foundation
 Deloitte & Touche
 Department for Business, Innovation & Skills
 Developing Youth Practice
 EdComs
 Edith Neville Primary School
 Education Connections
 Education Scotland - Glasgow Office
 Empowering Kids and Youth
 Enterprise Education Trust
 Enterprise in Schools Network
 Experian Ltd
 Fidelity Foundations
 Finance & Leasing Association
 Financial Ombudsman Service
 Financial Services Compensation Scheme
 Financial Services Authority
 Hitachi Capital (UK) PLC
 HM Revenue & Customs
 HM Treasury
 HSBC
 ICAEW
 ifs University College
 Innovalue Consult
 Institute & Faculty of Actuaries
 Institute of Chartered Accountants in England and Wales
 Institute of Credit Management
 Institute of Education



Investment Management Association	PSHE Association
J. P. Morgan	Redington Ltd
Jupiter Asset Management Limited	RNIB
Killik and Co	Royal Bank of Scotland Group
KPMG LLP	Royal London Group
Learning & Work Institute	RSA
LINK	Sainsbury Plc
Lloyds Banking Group	Sale Sharks Rugby Club
London Stock Exchange plc	Santander
Low Incomes Tax Reform Group	SARN Associates
Mastercard Worldwide	Share Centre
MetLife Europe Ltd	Social Publishing Project
Money Advice Scotland	SSAT (The Schools Network) Ltd.
Money Advice Service	Standard Life
Money Advice Trust	Stewart Ivory, Finance for Sixth Formers
MoneySavingExpert.com	Stoke on Trent CAB
MyBnk	Stoneware Capital LLP
NAHT	Student Loans Company
NASMA (National Association of Student Money Advisers)	Teachers Provident Society
National Association of Pension Funds	Tetragon Financial Management LP
National Savings and Investments	The John Warner School
National Skills Academy for Financial Services	The Mix (formerly YouthNet)
Nationwide Building Society	The Money Charity
NCB (National Children's Bureau)	Tower Hamlets EBP
Nomura	Trading Standards Illegal Money Lending Team
North Bristol Advice Centre	UK Cards Association
Nottingham Building Society	UK Cards Association
Nsure	UK Social Investment Forum
Nutmeg Saving and Investment Limited	UK Sustainable Investment & Finance Association
Oaks Park High School	Unique
Osper	University of Birmingham
Partnership Assurance	University of Birmingham - CHASM, School Of Social Policy
Payments UK	University of Greenwich
Payplan Ltd	Visa Europe
Pensions Advisory Service	Which?
Pensions Archive Trust	WizeUp
Pensions Management Institute	Wonga
Personal Finance Society (PFS)	Young Enterprise
Prudential UK and Europe	Zurich Financial Services

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