**Joint policy statement**

**Organised by the APPG on Financial Education for Young People and KickStart Money**

* *Every child in the UK should receive a high-quality and effective financial education, so that they leave the education system and transition in to adult life with the knowledge, confidence and skills to manage their money well.*
* *It is vital to instil positive financial habits and attitudes towards money from a young age. Research by the Money and Pensions Service shows that children’s money habits are formed from as early as age7.  By this age children develop the capability for functions such as planning ahead, delaying decisions and understanding that choices are irreversible.*
* *The economic shocks of COVID-19 have demonstrated the pressing need for early intervention, with 11.5 million people having less than £100 in savings before the pandemic. The need for widespread and effective financial education has never been clearer, with statistics showing the number of adults with low financial resilience increased by 3.5 million due to the pandemic. The next generation must be supported to build financial resilience.*
* *Intervention is essential to deliver effective financial education at scale for primary aged children, to ensure every child is equipped with the skills to manage their money in later life.*
* *Financial education should be placed on the national curriculum of primary schools, and taught within PSHE (Personal, Social, Health and Economic Education) and Citizenship.*
* *Teachers need training and support if they are to be expected to deliver effective financial education.  The Government should raise the profile and priority of financial education in primary and secondary schools and ensure teachers are provided with guidance, support and training in delivering financial capability.*
* *Funding is necessary to enable the sustainable implementation of financial education at scale. Unclaimed assets set to be unlocked from the saving and investment sector should be used to ensure every primary aged child across the UK receives effective and high-quality financial education.*
* *The Centres of Excellence Programme provided by Young Money to train teachers and the KickStart Money primary financial education programme in schools should be expanded further.*
* *Given that England does not take part in the PISA (Programme for International Student Assessment) assessment of financial literacy, a nationwide assessment of students’ financial literacy should be undertaken on an annual and voluntary basis.*

**SIGNATORIES (26 May 2021)**

1. Julian Knight MP, Chair of the APPG on Financial Education for Young People (Conservative)
2. Paul Howell MP, Vice Chair of the APPG on Financial Education for Young People (Conservative)
3. Jerome Mayhew MP, Vice Chair of the APPG on Financial Education for Young People (Conservative)
4. Lisa Cameron MP, Vice Chair of the APPG on Financial Education for Young People (SNP)
5. Marion Fellows MP, Vice Chair of the APPG on Financial Education for Young People (SNP)
6. Yvonne Fovargue MP, Chair of the APPG on Debt and Personal Finance (Labour)
7. Anne Marie Morris MP (Conservative)
8. Apsana Begum MP (Labour)
9. Bob Blackman MP (Conservative)
10. Caroline Ansell MP (Conservative)
11. Caroline Lucas MP (Green)
12. Christian Wakeford MP (Conservative)
13. Claudia Webbe MP (Independent)
14. Craig Tracey MP (Conservative)
15. Daisy Cooper MP (Liberal Democrat)
16. David Simmonds MP (Conservative)
17. Dehenna Davison MP (Conservative)
18. Derek Twigg MP (Labour)
19. George Howarth MP (Labour)
20. Henry Smith MP (Conservative)
21. John Baron MP (Conservative)
22. Julian Lewis MP (Conservative)
23. Kim Johnson MP (Labour)
24. Laurence Robertson MP (Conservative)
25. Lord Blunkett (Labour)
26. Lord Flight (Conservative)
27. Lord Polak (Conservative)
28. Lord Storey (Liberal Democrat)
29. Mark Pawsey MP (Conservative)
30. Philip Davies MP(Conservative)
31. Rosie Cooper MP (Labour)
32. Sarah Olney MP (Liberal Democrat)
33. Simon Fell MP (Conservative)
34. Simon Jupp MP (Conservative)
35. Stephen Timms MP (Labour)
36. Tim Loughton MP (Conservative)
37. Virendra Sharma MP (Labour)
38. Viscount Brookeborough (Crossbench)