

Bexley College, Spring 2015.

Young people in the UK have increasing spending power that is often targeted by advertisers, and is hugely influenced by peer pressure. For young people, understanding the difference between a need and want today, can curb bad spending habits and set in stone positive attitudes and behaviours like saving for tomorrow.

Our Money Works programme directly addresses these attitudes by focusing on where money comes from, how it works and how we use it.

## Monique, 19



A single mother, Monique is learning to drive and believes she is good with money. However, when she took part in the MyBnk “Demotivator” activity, which works out cumulative spending on a regular, but perhaps unnecessary item, she found out she was spending £1,200 a year on fast food and nails.

*“When I found that out, wow! I’m learning to drive now and that amount is half of what I’d have to spend on car insurance which was really surprising and annoying. I’ve decided to bring food for lunch and I won’t order much if I’m out. I’ve also stopped getting my nails done I can do them myself! I don’t have to spend.”*

## How did we help?

*“Making money is difficult when you have to take childcare into consideration but I feel that Money Works has been a big eye-opener to the reality of my life, the demotivator helped me to realise that I have been wasting money on simple things I can do myself”.*

## Morgan, 18

A father, Morgan is studying and works part time. He wants to live independently, but to do so he admits he needs a big shift in attitude towards spending as he “takes things for granted”.

*“I’m really bad at saving, I spend all of my money and during the demotivator activity I found out I was spending £550.50 a year on cigarettes. I was shocked that just spending £3.85 a day could add up to so much as it doesn’t feel like that when you’re paying, it was a real eye-opener. I want to quit now but it’s difficult to break old habits.”*

## How did we help?

*“Money Works has been really helpful, I need to open my eyes to what could happen in my future. These sessions have been interactive and I’ve got to know my classmates better as well. I’ve always been shy and don’t really talk to people that often but this has helped me to branch out.”*

## What did the youth worker think?

*“The programme provided excellent information for our students, very valuable. Their trainers were very effective”.* Susi Bromham, Student Advisor, Bexley College.

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