

Young people's attitudes towards money are set by the age of seven, according to recent studies. The years after this are critical in forging positive financial habits and behaviours as they begin to interact with more with their own money. The average UK pocket money stands at £6.20 a week, yet half admit that they don't save it and 1 in 8 spend it within a few days.

By giving young people a greater understanding of how the world of money works, and how it relates to their personal finances, our Money Twist programme encourages young people to form good spending habits, and learn valuable financial lessons which will last into adulthood.

## Rihanna, 11



Rihanna gets pocket money every week, but admits that she isn't very good at saving it, instead choosing to spend it on clothes and sweets when she gets tempted by promotions in shops. She took our *Shopping Challenge*, in which she had to carefully compare deals to work out which one was actually cheapest. This showed her that offers are not always as good as they seem, making her determined to always check the small print.



*'I learned that if you want something you shouldn't get it straight away because you won't think it through properly. I'm saving up for a phone so I am going to put away the money for it in a box which I can't open.'*

Through fun and interactive activities, such as writing and performing her own money-advice rap, she learned to think more carefully about the difference between her needs and her wants and how she could prioritise these to save her money.

## Nakieah, 12

Nakieah wants to get a weekend job when she turns 13 to supplement her pocket money, however she was shocked to learn from our quiz that there is no minimum wage for a 13 year old. After debating the fairness of the different minimum wages for different age groups with the rest of the group, she feels confident that she knows what her rights are when she enters the workplace.

*'I want to get a part-time job but I never knew about the all the different age rules. Now I know what they are I can make sure I get paid the right amount as I get older.'*



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