

Many young people are unprepared for the realities of adult life. They name debt as their biggest fear and are not saving, leaving them at risk of financial exclusion and unable to take control of their lives.

MyBnk intervenes in vital transitional moments to detoxify their relationship with money, helping them to become more financially capable. Over two days, our experts worked with young women, delivering our survival money management programme, Money Works.

Juanita, 22



Juanita is a mother of two, and because of her past association with financial fraud, no bank will allow her to open an account.



Despite describing herself as a compulsive buyer she knows she should be saving money to provide for her family, but the banking barrier means she cannot even open a savings account, let alone a current. As a result, she is often caught short in emergencies.

Small amounts of money matter big time to Juanita. During the session, Sharan, the MyBnk trainer, showed her how comparison sites such as uswitch.com could free up her finances. In just a few simple steps she discovered that she could save £78 per year for her gas bill. However, despite making positive steps towards taking control of her money, she could not action the decision because she did not have a bank account.

Other barriers included not being able to get a mobile phone contract, her only access to the internet, meaning she was also digitally excluded and could not pay for things online. The situation has led to her working illegally, cash in hand with unreliable hours.

"I feel trapped".

Juanita had never heard of a credit union. After our trainer explained how they work she saw that she was eligible to join and that after several months of account stability, may be able to get a fully-fledged bank account.

Whilst money is still a stress trigger, her relationship with it has become more positive. Combined with gaining hands on skills such as budgeting and controlling her spending, she now feels more confident dealing with debts, and has found an answer to her issue with banks.



This programme recently won an award from Children & Young People Now, recognising MyBnk as providing the initiative that has done the most to help young people make a smooth and successful transition to adulthood by supporting their accommodation, health, housing, and training and employment needs.

The digital element of this programme received seed funding by Lloyds Banking Group and was delivered as part of the Doteveryone – Go ON Lewisham digital skills project.