

## Independent financial education is “ahead of the curve” says NAHT Chairman

Schools need to do more to bring in external experts, especially when it comes to financial literacy, according to Russell Hobby, General Secretary of the National Association of Head Teachers.

Speaking at the fifth birthday of money and enterprise charity MyBnk this week, the union leader admitted that “schools can’t do everything” and echoed calls for them to become more collaborative.

*“External providers like MyBnk are ahead of the curve, roll up their sleeves and have the knowledge and the resources to deliver direct,”* he added, going on to praise the efforts of social enterprises in the education sector.

In December an All Party Parliamentary Report into the state of financial education found that nearly 50% of teachers thought outside help would boost the quality of money lessons and expressed concerns over the impartiality of big bank initiatives.

Yet while the same report recommends teaching the subject through applied mathematics and PSHEE, the number of hours pupils spend in business and PSHEE lessons has dropped, according to the Department for Education.

This month UK personal debt topped £1.458 trillion.

CEO of MyBnk, Lily Lapenna said: *“The issues of confidence and competency in delivering financial education and the ‘ad-hoc’ provision of personal finance lessons unfortunately remain. Russell has hit the nail on the head, we don’t have to reinvent the wheel, solutions are available now to arm young people with quality money skills”.*

Outside providers, like London-based MyBnk, have a huge role to play in supporting schools and teachers. In their five years they have reached 38,000 11-25 year olds in 200 organisations.

Comprising of teachers, financial experts, youth workers and young people, the charity’s trainers can visit several schools and youth groups in one day, teaching various stages of personal finance development to wide-ranging age groups and embed financial and enterprise education into these organisations over the entire academic year.

It allows MyBnk to be cross-curricular and deliver tailor-made sessions that slot into other subjects like Maths, Business Studies and Citizenship.

To find out more, please visit [mybnk.org/programmes](http://mybnk.org/programmes) or call 0207 377 8770